26178

PHILLIPS ACADEMY, ANDOVER.

TREASURER'S STATEMENT

1901.

The following Account exhibits the State of the Property, July 31, 1901.

Bonds:

Atchison, Topeka & Santa Fe, 4's,	$4,752.00	
Atchison, Topeka & Santa Fe, Adj.,	1,896.00	
American Bell Telephone, 4's,	5,000.00	
Burlington & Mo. River in Neb., ex., 6's,	7,000.00	
Burlington & Mo. River in Neb., non-ex., 6's,	8,200.00	
Boston Electric Light, 5's,	5,000.00	
Chicago, Burlington & Quincy, 5's,	6.000.00	
Chicago, Burlington & Quincy, Neb. Ex., 4's,	10,000.00	
Chicago, Burlington & Quincy, 7's,	1,000.00	
Chicago & West Michigan, 5's,	2,000.00	
Chicago & West Michigan, 5's, scrip,	5,170.00	
Chicago & North Michigan, 5's,	3,900.00	
Chicago & North Western Sinking Fund, 5's,	5,500.00	
Cumberland Tel. & Tel. Co., '5s,	5,000.00	
City of Cambridge, 6's,	1,000.00	
Detroit, Grand Rapids and Western, 4's,	11,160.00	
Equitable Mortgage, 4's,	800.00	
Fort Scott, So. Eastern & Memphis, 7's,	2,000.00	
Globe Street Railway Co., Fall River, 5's,	2,000.00	
Kansas City, Fort Scott & Memphis, 6's,	3,000.00	
Kansas City, Clinton & Springfield, 6's,	4,500.00	
Kansas City, Fort Scott & Gulf, 7's,	2,000.00	
Lombard Debentures,	130.00	
Louisville & Jefferson Bridge, 4's,	4,800.00	
New York & New England, 7's,	5,000.00	
New England Cotton Yarn, 5's,	3,000.00	
Amount carried forward,		$109,808.00

Amount brought forward,	$109,808.00	
New York & Penn. Tel. & Tel. Co., 5's,	$1,500.00	
Ogdensburg & Lake Champlain, 4's.	4,000.00	
Ozark Equipment, 5's,	5,000.00	
Oregon Short Line, 5's,	16,000.00	
Ohio & West Virginia, 7's,	5,000.00	
Republican Valley R. R., 6's,	600.00	
Terminal R. R. Asso. of St. Louis, 4 ½'s,	11,000.00	
		152,908.00
Stocks:		
34 shares Fitchburg, preferred,	$3,400.00	
97 " Pere Marquette, preferred,	5,835.00	
95 " Pere Marquette, common,	8,500.00	
56 " West End St. R. R. Co., common,	5,208.00	
30 " Mass. Electric Cos., preferred,	2,495.62	
		25,438.62
8 " Englewood Sewerage Co.,		800.00
35 " Equitable Securities Co.,		1.00
Bank Stocks:		
14 shares Andover National Bank,	$1,400.00	
11 " Webster National Bank,	1,100.00	
Revere National Bank, (in liquidation),	400.00	
		2,900.00
Mortgages,		88,201.00
Andover houses and lands,		
Stone House addition,	$22,790.37	
Dr. John Phillips Farm,	12,290.96	
Bancroft Hall,	42,375.13	
Andover Cottage,	2,590.05	
Draper Cottage,	720.46	
		80,766.97
Real estate not in Andover,		
S. K. Fowler, Boxford,		76.68
Notes,		1,750.00
Deposit in Savings Bank,		676.05
Advances to Science Building,	$32,085.06	
" " Cottage account,	2,281.73	
" " Profit and Loss account,	24,201.54	
" " Cottage Income account,	1,574.72	
" " Hayward House,	1,838.39	
Amounts carried forward,	$61,981.44	$353,518.32

Amounts brought forward,	$61,981.44	$353,518.32
Advances to Knapp Athletic Field,	4,900.00	
" " Shop account,	2,620.86	
" " Draper Cottage Sinking Fund,	1,700.07	
" " Theological Seminary,	2,276.82	
" " New Gymnasium,	4,977.37	
" " Sundries,	1,044.67	
		79,501.23
Total,		$433,019.55

The foregoing Property represents the Following Funds and Balances, and is answerable for the same.

Peter Smith Byers Memorial Foundation	$40,000.00	
George Peabody Professorship,	24,988.60	
John C. Phillips Professorship,	25,000.00	
		$89,988.60
Centennial Fund,		23,288.81
James S. Eaton Fund,		500.00
Foxcroft Fund,		365.50
Dr. John Phillips Fund,		
Andover houses and lands,	$12,290.96	
Securities,	3,295.62	
Due the Funds	15,487.42	
		31,074.00
Samuel and John Phillips Fund,		10,290.16
His Honor William Phillips Fund		15,345.02
John L. Taylor Centennial Fund,		341.96
Apparatus Fund		45.00
Beneficiary Funds:		
Alden Memorial Fund,	5,000.00	
Clarke Scholarship Fund,	1,200.00	
Class of 1878 Scholarship Fund,	590.33	
Joseph Dowe Scholarship Fund,	3,097.98	
Farrar Fund (income thereof, ⅕ to Theological Seminary; ⅘ to Academy),	22,000.00	
Stone Educational Fund,	25,000.00	
Stone Guarantee Fund,	1,400.00	
Students' Educational Fund,	500.00	
Amounts carried forward,	$58,788.31	$171,239.05

Amounts brought forward, . .	$58,788.31	$171,239.05
Charity Fund, composed of		
P. S. Byers Scholarship Fund, .		
John Cornell Scholarship Fund, .		
W. F. Draper Scholarship Fund, .		
Charles L. Flint Scholarship Fund,		
Hiram W. French Scholarship Fund,		
Henry P. Haven Scholarship Fund,		
Hon. Wm. Phillips Fund, . .		
Richards Scholarship Fund, . .		
Emma Lane Smyth Scholarship Fund,		
Students' Educational Fund, . .	33,957.22	
Caroline Parker Taylor Scholarship Fund, ...		
James and Persis Taylor Scholarship Fund, ...		
James C. Taylor Scholarship Fund,		
S. H. Taylor Memorial Fund, .		
Gerard Sumner Wiggin Scholarship Fund, ...		
Jonathan Taylor Scholarship Fund, . .	1,000.00	
		93,745.53
Re-endowment Fund:		
New Gymnasium, ...	49,602.90	
For general use, ...	505.00	
Object not stated, ...	1,472.87	
Dormitories, ...	470.00	
Sundry objects, ...	410.00	
Interest on Fund, ...	5,387.55	
	57,848.32	
Less payments, ...	293.00	
		57,555.32
Lt. Gov. Samuel Phillips Donation, ...		22,073.73
Gift for Dormitory, Construction Fund, ...		30,000.00
Convers Prize Fund, ...		800.00
Draper Prize Fund, ...		867.00
Greek Prize, ...		1,400.00
Means Prize Fund, ...		600.00
G. W. W. Dove Fund, ...		1,000.00
Due Theological Seminary, ...		53,391.25
Eaton Fund Income, ...		107.67
Eastman House, ...		240.00
Total, ...		$433,019.55

RECEIPTS.

From Term Bills:			
Tuition fees collected,		$30,780.08	
Graduation and Examination fees,		549.00	
Laboratory fees and charges:			
Physics and Chemistry,	$1,092.72		
Botany,	90.00		
		1,182.72	
Room rents in Commons,		899.09	
			$33,410.89
Notes Receivable Income, covering the following:			
Peter Smith Byers Fund			
George Peabody Fund,			
John C. Phillips Fund,			
Farrar Fund,			
Centennial Fund,			
Foxcroft Fund,			
Samuel and John Phillips Fund,			
His Honor William Phillips Fund,			
Convers Prize Fund,			
Means Prize Fund,			10,502.41
Cook and Valpey Greek Prize Funds,			
Alden Memorial Fund,			
Charity Fund,			
Class of 1878 Fund,			
Joseph Dowe Fund,			
Stone Educational Fund,			
Jonathan Taylor Fund,			
George W. W. Dove Fund,			
Taylor Centennial Fund,			
Dr. John Phillips Fund,			
Income from securities,			273.78
Re-endowment Fund:			
Income from investments,			2,615.00
Draper Prize Fund,			63.46
Eaton Fund, 5 per cent. on 500.,			25.00
Gifts for Prizes:			
Robinson Prizes,		$20.00	
Harvard English Prizes,		25.00	
Amounts carried forward,		$45.00	$46,890.54

Amounts brought forward,			$45.00	$46,890.54
Dove Prizes,			45.00	
Wadsworth Prize,			10.00	
				100.00
Mansion House:				
Rents received,			$1,631.20	
Less repairs and insurance,		$193.57		
One-fifth of net income to Seminary,		287.52	481.09	
Net received,				1,150.11
Hayward House:				
Rent received,			$250.00	
From old balance,			2.19	
			$252.19	
Repairs and care,			252 19	
Cottage Accounts:				
Andover Cottage:				
Room rents from tuition,		$1,150.00		
Glass breakage, etc.,		15.97		
		$1,165.97		
Janitor and cleaning,	$266.25			
Coal,	167.88			
Plumbing,	68.88			
Labor,	72.01			
Water,	17.53			
Sundries,	38.04	630.59		
Balance carried forward,			$535.38	
Bancroft Hall:				
Room rents from tuition,		$2,852.50		
Glass and keys,		4.35		
		$2,856.85		
Annuity,	$1,200.00			
Janitor and labor,	582.00			
Insurance,	107.85			
Coal,	443.73			
Water,	85.19			
Labor,	225.93			
Sundries,	172.44	2,817.14		
Balance to Cottage Account,			39.71	
Amount carried forward,				$48,140.65

Amount brought forward . . .				$48,140.65
Eaton Cottage:				
Room rents from tuition, .		$1,045.00		
Glass breakage, etc., . .		7.85		
		$1,052.85		
Annuity, . . .	$400.00			
Janitor and cleaning,	263.55			
Coal, . . .	201.44			
Repairs, . . .	98.07			
Water, . . .	15.00			
Sundries, . . .	26.01	1,004.07		
Balance to Cottage Account, . .			48.78	
Taylor Cottage:				
Room rents from tuition, .		$1,000.00		
Repairs and glass, . . .		4.70		
		1,004.70		
Annuity, . . .	$400.00			
Janitor and cleaning,	263.75			
Labor, . . .	65.53			
Coal, . . .	167.88			
Sundries . . .	35.25	932.41		
Balance to Cottage Account, . .			72.29	
Eastman House:				
Rent received, . . .		$300.00		
Insurance paid, . . .		60.00		
Balance carried forward, . .			240.00	
Deficit in annual expenses, ...				7,256 93
				$55,397.58

PAYMENTS.

Prizes:	
Converse Prizes, ...	$45.00
Cook Prizes, ...	30.00
Dove Prizes, ...	45.00
Draper Prizes, ...	40.00
Amount carried forward, . . .	$160.00

Amount brought forward,		$160.00	
Harvard Club Prizes,		25.00	
Means Prizes,		40.00	
Robinson Prizes,		20.00	
Valpey Prizes,		20.00	
Wadsworth Prizes,		10.00	
			$275.00
Salaries:			
Instruction,		$30,565.00	
Music teaching,		250.00	
Treasurer,		1,500.00	
Registrar,		300.00	
Clerks,		1,337.67	
Auditing Treasurer's accounts,		10.00	
			33,962.67
Laboratory expenses:			
Supplies,		$285.91	
Apparatus,		76.73	
Coal,		396.01	
Janitor,		310.50	
Repairs,		41.49	
Gasoline,		24.42	
Sundries,		37.88	
Botanical Specimens,		52.35	
			1,225.29
Commons expenses:			
Janitor and cleaning,		$155.25	
Coal,		97.44	
Repairs,		315.66	
Ash Barrels,		36.48	
Sundries,		17.50	
			622.33
Old Brick Academy:			
Repairs,		$438.07	
Steam boiler' piping and water,		280.40	
Coal,		56.25	
Insurance,		18.90	
Sundries,		25.55	
			819.17
Farm Account: (Dr. John Phillips Fund):			
Cows and horses,	$1,693.40		
Hay, grain, straw and supplies,	2,153.55		
Amounts carried forward,	$3,846.95		$36,904.46

Amounts brought forward,	$3,846.95		$36,904.46
Labor,	3,750.00		
Farm implements, tools, etc.,	316.59		
Repairs and horseshoeing,	429.31		
Sewer digging	63.00		
Sundries,	537.86		
	8,943.71		
Milk and produce sold,	2,056,36		
Balance to Dr. Phillips account,		6,887.35	
Expense of Andover houses and lands, (not used for Academy purposes), Dr. Phillips Fund, (other than Farm account):			
Repairs, care and insurance,		$1,935.00	
		8,822.35	
Less rents received,		1,371.16	
			7,451.19
Brothers Field:			
Legal expenses,		$212.05	
Annuity,		150.00	
Labor and supplies,		60.49	
Sundries,		68.42	
		$490.96	
Less Donation,		100.00	
			390.96
Aid to Students (Stone Educational, Charity and Students' Educational,			595.70
Interest on loan,			68.88
Income transferred to Eaton Fund,			107.67
General Expenses;			
James Holden, Janitor and labor,		$391.50	
A. M. Grant, Superintendent,		765.00	
Repairs and labor on Academy Building, Science Building and grounds,		2,494.72	
Printing, stationery, postage, etc.,		924.90	
Catalogues,		471.45	
Diplomas,		249.95	
Alumni Dinner,		312.00	
Amounts carried forward,		$5,609.52	$45,518.86

Amounts brought forward,		$5,609.52	$45,518.86
Insurance,		349.59	
Coal,		524.99	
Sewer connection,		133.82	
Telephone and telegraph,		83 27	
Legal expense,		150.00	
Trustees' expenses,		72.03	
Books and supplies and petty expenses,		118.38	
Sundries,		173.66	
			7,215.26
Draper Cottage:			
Annuity paid,		$375.00	
Coal and wood,		202.17	
Janitor,		50.70	
Repairs and sewer,		298.10	
Sundries,		16.38	
		$942.35	
Room rents received,		405.00	
Balance (deficit) to Draper Cottage, Sinking Fund account,		$537.35	
Library, S. H. Taylor:			
Paid for books,	$159.23		
Received from extra examinations,	11.00		
Balance carried forward,		148.23	
Draper Prize Fund income, balance carried forward,			23.46
Eaton Fund Income, balance carried forward,			25.00
Reendowment Fund Income, carried to Fund,			2,615.00
			$55,397.58

ALPHEUS H. HARDY,

Treasurer.

ANDOVER THEOLOGICAL SEMINARY

TREASURER'S STATEMENT

1901.

The following Account exhibits the State of the Property, July 31, 1901.

BONDS:

Atchison, Topeka & Santa Fe, First 4's,	$ 7,623.00
Atchison, Topeka & Santa Fe, Adj., 4's,	3,239.00
Burlington & Mo. River in Neb., ex., 6's	27,600.00
Burlington & Mo. River in Neb., non-ex., 6's	5,000.00
Birmingham Equipment, 6's,	12,000.00
Chicago, Burlington & Quincy, Plain, 5's,	54,000.00
Chicago, Burlington & Quincy, Nebraska Extension, 4's,	58,000.00
Chicago, Burlington & Quincy, 7's,	10,000.00
Chicago, Burlington & Quincy, 4's,	1,000.00
Chicago & West Michigan, 5's	11,000.00
Chicago & West Michigan, Scrip, 5's,	935.00
Chicago & North Michigan, 5's,	4,000.00
Chicago & North Michigan, Scrip, 5's,	400.00
Chicago, Milwaukee & St. Paul, 6's,	10,000.00
Chicago Junction Railway & Stock Yards, 5's,	10,000.00
Chesapeake & Ohio, 5's,	1,000.00
Chesapeake & Ohio, 6's,	10,000.00
Chesapeake & Ohio, 4½'s	4,750.00
Current River, 5's,	4,000.00
City of Cincinnati, 7's,	1,000.00
Detroit, Grand Rapids & Western, 4's,	20,274.00
Eastern Railroad Co., 6's,	1,000.00
Amount carried forward,	$256,821.00

Amount brought forward, ...	$256,821.00	
Fort Scott, So. Eastern & Memphis, 7's, . .	8,000.00	
Kansas City, Fort Scott & Memphis, 6's, . .	10,000.00	
Kansas City, Clinton & Springfield, . . .	900.00	
Kansas City, Fort Scott & Gulf, 7's, . . .	1,100.00	
Kansas City, Memphis Railway & Bridge, 5's, .	4,000.00	
Kansas City, Memphis & Birmingham, 4's, . .	6,510.00	
Kansas City, Memphis & Birmingham Income, 4's,	6,750.00	
Lombard Debentures, 7's, ...	46.00	
Memphis, Kansas & Colorado, 7's, . . .	2,000.00	
New York, Penn. Tel and Tel. Co., 5's, . .	500.00	
Ogdensburg & Lake Champlain, 4's, . . .	8,000.00	
Omaha Water Works, 5's, ...	3,000.00	
Ozark Equipment, 5's, ...	5,000.00	
Oregon Short Line, 5's, ...	5,000.00	
Oregon Short Line, 6's, ...	5,000.00	
Providence Traction Co., 5's, ...	5,750.00	
Republican Valley R. R., 6's, ...	8,000.00	
Toronto, Buffalo & Hamilton, 4's, . . .	10,139.44	
Terminal R. R. Assn. of St. Louis, 4½'s, . .	3,000.00	
Union Pacific R. R., ...	10,000.00	
Virginia Funded Debt, 5's,.	20,000.00	
West Virginia Deferred Interest, . . .	14,670.00	
Washington Central, 4's, ...	5,950.00	
West End Street Railway, 4½'s, . . .	5,000.00	
West End Street Railway, 5's, ...	10,000.00	
West End Street Railway, 4's, ...	10,000.00	
Western Equipment, 6's, ...	5,000.00	
		430,136.44
STOCKS:		
36 shares Chicago, Burlington & Quincy, . .	$ 3,600.00	
56 " Fitchburg R. R., preferred, . .	5,600.00	
220 " Pere Marquette, preferred, . .	12,100.00	
190 " Pere Marquette, common, . . .	15,757.50	
30 " Old Colony,.	3,000.00	
Amounts carried forward, . , . .	$40,057.50	$430,136.44

Amounts brought forward,		$40,057.50	$430,136.44
50 shares	Union Pacific, preferred,	3,750,00	
40 "	Detroit, Hillsdale & So. Western,	4,000.00	
94 "	West End St. Railway, common,	8,742.00	
141 "	Mass. Electric Co.'s preferred,	11,729.43	
10⅕ "	Omaha Water Works, First preferred,	408.00	
16⅕ "	Omaha Water Works, Second preferred,	336.00	
			69,022.93
BANK STOCKS:			
8 shares	Andover National Bank,	$2,400.00	
12 "	American Exchange National Bank,	1,200.00	
5 "	City National Bank, Worcester,	500.00	
15 "	Shoe & Leather National Bank,	1,500.00	
20 "	Worcester National Bank,	2,000.00	
11 "	Webster National Bank,	1,100.00	
10 "	Mt. Vernon National Bank,	1,000.00	
	Revere National Bank, (in liquidation),	630.33	
			10,330.33
NOTES,			5,000.00
MORTGAGES,			190,750.00
REAL ESTATE:			
Farm,		$38,377,50	
Mansion House,		1,552.05	
Fay House,		2,500.00	
Harris House,		3,000.00	
Wichita, Kansas,		3,983.51	
Chestnut Street House,		6,000.00	
Chestnut Street Land,		500.00	
Ames Estate,		600.00	
Taylor House,		10,000.00	
Ryder House,		8,000.00	
S. K. Fowler,		25.57	
			74,538.63
Amount carried forward,			$779,778.33

Amount brought forward,	$779,778.33
Law Suit,	$26,300.60
Syracuse Hotel Warrants,	1,302.80
Cash,	66,215.24
Insurance,	1,249.92
Suspense.	6,959.32
Steam Plant,	310.25
Profit and Loss,	10,735.72
	$892,852.18

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Abbot Fund,		$80,742.32
Cemetery Fund,		1,290.00
Creed Funds:		
Draper Scholarship Fund,	$1,496.48	
Ford " "	2,000.00	
Oliphant " "	2,000.00	
Rice " "	1,000.00	
Pike " "	1,400.00	
		7,896.48
Guarantee and Creed Funds:		
Blanchard Scholarship Fund,	$1,623.56	
Holbrook " "	1,323.78	
		2,947.34
Guarantee Funds:		
Abbe Fund,	$1,500.00	
Allen Scholarship Fund,	5,000,00	
Greenough " "	1,500.00	
Taylor " "	2,243.94	
Taylor Memorial "	6,000.00	
		16,243.94
Amount carried forward,		$109,120.08

Amount brought forward,		$109,120.08
General Funds:		
Hilton Donation Fund,	$22,278.30	
Richardson "	28,097.68	
Seminary "	500.00	
Waldo "	2,000.00	
Winkley "	69,824.51	
White "	24,689.32	
		147,389.81
Hitchcock Fund,		25,000.00
Hitchcock Guarantee Fund,		2,011.53
Hitchcock Relief Fund,		36,767.30
Hitchcock Scholarship Fund		26,745.82
Lectureship Funds:		
Southworth Lectureship Fund,	$7,000.00	
Hyde Lectureship Fund,	5,782.62	
		12,782.62
Library Funds:		
John Dove Fund,	$10,000.00	
Smith & Dove Fund,	35,000.00	
Phillips Library Fund,	20,613.22	
Reed Library Fund,	5,000.00	
		70,613.22
Marsh Fund,		882.00
Mary Campbell Fund,		5,479.40
Salary Funds:		
Abbot Professor Fund,	$20,000.00	
Boston Fund,	27,220.00	
Brown Fund,	25,000.00	
Hitchcock Contingent Fund,	34,670.00	
Jones Fund,	15,900.00	
Smith Professor Fund,	38,905.68	
Taylor Professor Fund,	39,451.76	
		201,147.44
Amount carried forward,		$637,939.22

Amount brought forward,		$637,939.22
Stone Professor Fund,		49,950.40
Stone Fund,		94,346.13
Samaritan Fund,		5,000.00
Union Scholarship Funds:		
Blunt Scholarship Fund,	$1,000.00	
Gregory Fund,	686.67	
Osborn Fund,	2,040.86	
Phillips Charity Fund,	4,900.00	
Porter Fund,	2,000.00	
Ropes Fund,	1,874.26	
Rossiter Scholarship,	1,500.00	
Stuart "	1,642.50	
Sweetser "	1,000.00	
Tappan "	1,666.67	
Union "	25,448.87	
		43,759.83
Gray Fund,		3,000.00
Bartlet Fund,		42,354.39
Taylor Scholarship,		1,500.00
Codman Press		100.00
Campbell Balance,		220.51
Cemetery Fund Balance,		206.49
Creed Fund Balance,		1,352.08
Guarantee and Creed Fund Balance,		442.49
Hitchcock Guarantee Fund Balance,		100.00
Hitchcock Relief Fund Balance,		3,215.95
Lectureship Fund Balance,		1,265.82
Library Fund Balance,		2,773.12
Samaritan Fund Balance,		430.69
Due Associate Books,		2,618.24
Due Phillips Academy,		2,276.82
		$892,852.18

RECEIPTS.

Abbot Fund:		
Income from investments, rents, and insurance on Pike Barn,		$5,704.06
Campbell Fund:		
Income from investments,		220.51
Cemetery Fund:		
Income from investments,	$45.00	
Transferred from balance of previous income,	11.72	
		56.72
Creed Funds:		
Income from investments for the following funds: Draper, Ford, Oliphant, Rice, and Pike,		278.54
General Funds:		
Income from investments for the following funds: Hilton, Donation, Richardson, Seminary, Waldo, Winkley, and White,		8,770.14
Guaranteed Funds:		
Income from investments for the following funds: Abbe, Allen, Greenough, Taylor, and Taylor Memorial,		906.51
Guarantee and Creed Funds:		
Income from investments for the following funds: Blanchard, Holbrook,		64.50
Gray Fund:		
Income from investments,		137.08
Hitchcock Fund:		
Income from investments,		1,211.50
Hitchcock Guarantee Fund:		
Income from investments,		100.00
Hitchcock Relief Fund:		
Income from investments,		1,813.99
Hitchcock Scholarship Fund:		
Income from investments,		1,039.50
Lectureship Funds:		
Income from investments for the following funds: Southworth, Hyde,		655.67
Amount carried forward,		$20,958.72

Amount brought forward,		$20,958.72
Library Funds:		
Income from investments for the following funds: John Dove, Smith and Dove, Phillips Library, Reed Library. (Income from Gray and Marsh Funds which go to Library are shown under those funds.)		3,199.67
MARSH Fund:		
Income from investments,		40.00
Pew Rents received,		313.26
Samaritan Fund:		
Income from investments,		241.26
STONE Fund:		
Income from investments,		4,181.00
STONE Professor Fund:		
Income from investments,		2,642.60
Salary Funds:		
Income from investments for the following funds: Abbot Professor, Boston, Brown, Hitchcock Contingent, Jones, Smith Professor and Taylor Professor. (The income from the Abbot, Hitchcock and Stone Professor funds, which belong to Salary Funds, are shown under those funds.)		7,073.12
Union Scholarship Funds:		
Income from investments for the following funds: Blunt, Gregory, Osborn, Phillips Charity, Porter, Ropes, Rossiter, Stuart, Sweetser, Tappan, and Union,		2,242.33
Fay House:		
Rent received,		250.00
Term bills,		200.00
Expense Account:		
Rents from Harris, Pease, and Park houses,	$1,175.00	
Donations for repairs and redecorating Bartlet Chapel,	630.00	
Receipts from sundry sources,	339.05	
		2,144.05
Students' Support:		
M. E. Torrey, Treasurer Central Cong. Church		34.30
		$43,520.31

EXPENDITURES.

Abbot Fund:		
Repairs on houses and rebuilding Pike Barn,	$2,157.50	
Tree protectors,	25.28	
Insurance,	30.00	
Water,	17.35	
		2,230.13
Transferred to Fund,	$ 578.99	
Transferred to Salary Fds. Inc.,	2,894.94	
Cemetery Fund:		
Care of Cemetery,		56.72
Fay House:		
Repairs, etc.,		28.07
General Funds:		
Annuity to Mrs. N. G. White,	$2,000.00	
Fellowship,	900.00	
		2,900.00
Lectureship Fund:		
Southworth Lectures,		250.00
Pew Rents:		
Repairs on building and organ, coal, light, etc.,		602.61
Library.		
Librarian,	$1,800.00	
Assistance and dusting,	853.88	
Books and binding,	833.03	
Coal,	287.88	
Insurance,	421.16	
Repairs,	155.49	
Sundries,	229.67	
		4,581.11
Samaritan Fund:		
Paid to Treasurer of Fund,		225.00
Salary Funds:		
Paid Sundry Professors,		9,679.17
Amount carried forward,		$20,552.81

Amount brought forward,		$20,552.81
STONE Fund:		
Lectures,	$200.00	
Repairs and insurance,	178.48	
		378.48
STONE Professor Fund:		
(Income transferred to salary funds income,)		
Student's Support:		
Sundry scholarships and aid,		2,950.00
Expenses:		
Treasurer,	$1,400.00	
J. W. Churchill estate,	1,000.00	
J. Holden, janitor and labor,	683.00	
Musical director,	250.00	
Gilbert Morse, janitor,	165.00	
A. M. Grant,	600.00	
Coal, Bartlet Chapel and Laundry,	1,471.54	
Repairs on Bartlet Chapel, Seminary Buildings and sundry houses,	3,173.17	
Labor on grounds from farm account,	538.63	
Lights,	202.87	
Board and collation,	238.25	
Printing and catalogues,	210.22	
Preaching,	200.00	
Work on Necrology,	150.00	
Legal services,	150.00	
Sundry expenses,	1,592.00	
		12,024.68
Transferred to Funds:		
Abbot Fund Income,	$578.99	
Guarantee and Creed Funds Income,	5.77	
		584.76
Amount carried forward,		$36,490.73

Amount brought forward,		$36,490.73
Transferred to Balances:		
Campbell Fund Income,	$220.51	
Creed Funds Income,	278.54	
Guarantee and Creed Funds Income,	58.73	
Hitchcock Guarantee Funds Income,	100.00	
Hitchcock Scholarship Fund Income,	1,039.50	
Lectureship Funds Income,	405.67	
Library Funds Income,	575.64	
Samaritan Funds Income,	16.26	
		2,694.85
Profit and Loss. Gain for the year,		4,334.73
		$43,520.31

SECURITIES OF THE ASSOCIATE BOOKS

AUGUST 1, 1901.

BONDS:		
Burlington & Mo. River in Neb., ex., 6's,	$5,000.00	
Burlington & Mo. River in Neb., non-ex., 6's,	2,000.00	
Birmingham Equipment, 6's,	1,000.00	
Chicago, Burlington & Quincy, plain, 5's,	1,000.00	
Central Wisconsin, 5's,	4,600.00	
Detroit, Grand Rapids & Western, 4's,	1,116.00	
Kansas City, Fort Scott & Memphis, 6's,	1,000.00	
Kansas City, Clinton & Springfield, 6's,	900.00	
New York & New England, 7's,	5,000.00	
Ogdensburg & Lake Champlain, 4's,	3,000.00	
Republican Valley R. R., 6's,	2,000.00	
		$26,616.00
RAILROAD STOCKS:		
34 shares Fitchburg R. R., preferred,	$3,400.00	
14 " Pere Marquette, preferred,	770.00	
35 " Pere Marquette, common,	3,500.00	
Amounts carried forward,	$7,670.00	$26,616.00

	Amounts brought forward,		$7,670.00	$26,616.00
10	"	Detroit, Hillsdale & So. Western,	1,000.00	
29	"	Mass. Electric Co.'s, preferred,	2,412.45	
				11,082.45
BANK STOCKS:				
2 shares		Andover National Bank,	$200.00	
11 shares		Webster National Bank,	1,100.00	
		Revere National Bank, (in liquidation),	200.00	
				1,500.00
MORTGAGES,				30,450.00
CASH,				2,618.24
				$72,266.69

The foregoing Property represents the Following Funds and is answerable for the same.

Associate Fund,	$47,266.69
BARTLETT Fund,	25,000.00
	$72,266.69

RECEIPTS.

Associate Fund:		
Income from investments,	$2,987.51	
BARTLETT Fund:		
Income from investments,	678.48	
Deficit in Associate Books charged to Seminary account,	368.85	
		4,034.84

EXPENDITURES.

Associate Fund:		
Professor Ryder and Expense,	$2,502.50	
BARTLETT Fund:		
Lectures,	1,400.00	
Expenses:		
Proportion of Treasurer's salary and sundry expenses,	132.34	
		$4,034.84

ALPHEUS H. HARDY, *Treasurer*

PHILLIPS ACADEMY

ANDOVER

TREASURER'S STATEMENT

1902.

The following Account exhibits the State of the Property, July 31, 1902.

BONDS.

		Book Value	Market Value
$ 4,800	Atchison, Topeka & Santa Fe, 4's,	$ 4,752 00	$ 4,992 00
2,400	Atchison, Topeka & Santa Fe, Adj.,	1,896 00	2,304 00
8,200	Burlington & Mo. River in Neb., non-ex., 6's,	8,200 00	8,651 00
5,000	Boston Electric Light, 5's,	5,000 00	5,700 00
10,000	Chicago, Burlington & Quincy, Neb. Ex., 4's,	10,000 00	10,900 00
4,000	Chicago & North Michigan, 5's,	3,900 00	4,360 00
1,000	Chicago & Northwestern Sinking Fund, 5's,	1,100 00	1,090 00
12,000	Detroit, Grand Rapids & Western, 4's,	11,160 00	12,000 00
800	Securities Company, 4's,	800 00	800 00
2,000	Fort Scott, So. Eastern & Memphis, 7's,	2,000 00	2,000 00
3,000	Kansas City, Fort Scott & Memphis. 6's,	3,000 00	3,772 50
5,000	Kansas City, Clinton & Springfield, 6's,	4,500 00	5,275 00
2,000	Kansas City, Fort Scott & Gulf, 7's,	2,000 00	2,260 00
5,000	New York & New England, 7's,	5,000 00	5,275 00
1,500	New York & Penn. Tel. & Tel. Co., 5's,	1,500 00	1,530 00
4,000	Ozark Equipment, 5's,	4,000 00	4,000 00
16,000	Oregon Short Line, 5's,	16,000 00	18,640 00
5,000	Ohio & West Virginia, 7's,	5,000 00	5,900 00
600	Republican Valley R. R., 6's,	600 00	642 00
6,000	Terminal R. R. Asso. of St. Louis, 4 ½'s,	6,000 00	6,810 00

STOCKS.

97 shares	Pere Marquette, preferred,	5,335 00	7,760 00
95 "	Pere Marquette, common,	9,000 00	7,600 00
66 "	West End St. R. R. Co., common,	558 00	573 00
30 "	Mass. Electric Cos., preferred,	2,495 62	2,895 00
8 "	Englewood Sewerage Co.,	800 00	800 00
40 "	Congress Street Building Trust,	4,000 00	4,000 00
4 "	Andover National Bank,	400 00	440 00
11 "	Webster National Bank,	1,100 00	1,331 00
		$120,096 62	$132,300 50

Total amount Bonds carried forward, $120,096 62

Total amount Bonds brought forward,		$120,096 62
Mortgages,		69,901 00
Andover houses and lands:		
Dining Hall,	$ 1,135 25	
Dr. John Phillips Farm,	11,259 96	
Stone House addition,	22,790 37	
Bancroft Hall,	42,375 13	
Andover Cottage,	2,590 05	
Draper Cottage,	720 46	
Heating Plant,	4,342 12	
		$85,213 34
Real Estate not in Andover:		
S. K. Fowler, Boxford,		76 68
Lombard Debentures,		130 00
Equitable Securities Co.,		1 00
Notes,		1,735 00
Deposit in Savings Bank,		703 29
Advances to Science Building,	$32,085 06	
" " Cottage account,	2,281 73	
" " Profit and Loss account,	28,820 68	
" " Cottage Income account,	1,390 87	
" " Hayward House,	2,439 90	
" " Knapp Athletic Field,	4,900 00	
" " Shop account,	3,736 76	
" " Draper Cottage Sinking Fund,	1,893 89	
" " Gymnasium Apparatus and Fixtures,	2,488 78	
" " Athletic Association,	5,929 73	
" " Sundries and Expense,	1,266 20	
Insurance,	2,290 78	
		89,524 38
Total		$367,381 31

The foregoing Property represents the Following Funds and Balances, and is answerable for the same.

Peter Smith Byers Memorial Foundation,	$40,000 00	
George Peabody Professorship,	24,988 60	
John C. Phillips Professorship,	25,000 00	
		89,988 60
Centennial Fund,		23,288 81
James S. Eaton Fund,		500 00
Foxcroft Fund,		365 50
Dr. John Phillips Fund,		31,074 00
Samuel and John Phillips Fund,		10,290 16
His Honor William Phillips Fund,		15,345 02
John L. Taylor Centennial Fund,		341 96
Apparatus Fund,		45 00
Beneficiary Funds:		
Alden Memorial Fund,	$ 5,000 00	
Clarke Scholarship Fund,	1,200 00	
Class of 1878 Scholarship Fund,	590 33	
Joseph Dowe Scholarship Fund,	3,097 98	
Farrar Fund,	22,000 00	
Stone Educational Fund,	25,000 00	
Stone Guarantee Fund,	1,400 00	
Students' Educational Fund,	1,000 00	
Charity Fund, composed of		
P. S. Byers Scholarship Fund,		
John Cornell Scholarship Fund,		
W. F. Draper Scholarship Fund,		
Charles L. Flint Scholarship Fund,		
Hiram W. French Scholarship Fund,		
Henry P. Haven Scholarship Fund,		
Hon. William Phillips Fund,		
Richards Scholarship Fund,	33,957 22	
Emma Lane Smyth Scholarship Fund,		
Students' Educational Fund,		
Caroline Parker Taylor Scholarship Fund,		
James and Persis Taylor Scholarship Fund,		
James C. Taylor Scholarship Fund,		
S. H. Taylor Memorial Fund,		
Gerard Sumner Wiggin Scholarship Fund,		
Jonathan Taylor Scholarship Fund,	1,000 00	
		94,245 53
Amount carried forward,		$265,484 58

Amount brought forward,			$265,484 58
Re-endowment Fund:			
For general use,		$ 505 00	
Object not stated,		1,472 87	
Dormitories,		520 00	
Sundry objects,		410 00	
Bancroft Memorial,		1,027 10	
		$ 3,934 97	
Less Payments:			
Bancroft Memorial,	$200 00		
Sundries,	293 00		
		493 00	
			3,441 97
Lt. Gov. Samuel Phillips Donation,			22,073 73
Gift for Dormitory, Construction Fund,			30,000 00
Convers Prize Fund,			800 00
Draper Prize Fund,			867 00
Greek Prize,			1,400 00
Means Prize Fund,			600 00
G. W. W. Dove Fund,			1,000 00
Due Theological Seminary,			21,287 77
Eaton Fund Income,			132 67
Due Archaeological Department,			16,818 50
New Gymnasium Fund, unexpended,			3,475 09
			$367,381 31

INCOME.

From Term Bills:			
Tuition Fees,		$30,421 99	
Graduation Fees,		692 00	
Laboratory (Tuition and Other Fees),		1,478 92	
Room Rents in Commons,		898 71	
			33,491 62
Notes receivable (Covering Sundry Funds),			9,576 05
John Phillips Fund:			
Income from Investments,		$ 139 41	
Rents,		883 33	
			1,022 74
Draper Prize Fund,			41 60
Eaton Fund,			25 00
Amount carried forward,			$44,157 01

Amount brought forward,			$44,157 01
Gifts for Prizes:			
Robinson ($20.00) and Extra Prize ($10.00),		$ 30 00	
Harvard English Prizes,		25 00	
Dove Prizes,		45 00	
Wadsworth Prize,		10 00	
			110 00
Mansion House:			
Rents Receivable,		1,300 00	
Less Repairs, Insurance, etc.,	$269 63		
One-fifth of Net Inc. to Seminary,	206 07		
		475 70	
Net Income Received,			824 30
Hayward House:			
Repairs, Taxes, including taxes for '99 and '00 ($74.98), Insurance and Sundries,		834 01	
Received from Rents,		232 50	
Deficit for the year added to deficit of previous years, $1,838.39,=$2,439.90.		$601 51	
Cottage Accounts:			
Andover Cottage:			
Room rents, ($1,060.00 + $62.50)		$1,122 50	
Glass Breakage, etc.,		16 87	
		$1,139 37	
Janitor,	$257 41		
Coal,	224 68		
Cleaning,	30 25		
Oil,	6 80		
Sewer,	320 66		
Repairs,	73 08		
Water,	30 42		
Sundries,	61 20		
		1,004 50	
Balance to Draper Cottage Sinking Fund,		$ 134 87	
Bancroft Hall:			
Room rents ($3,160.00 + $40.00),		$3,200 00	
Glass Breakage, etc.,		1 40	
		$3,201 40	
Annuity,	$1,200 00		
Janitor,	686 20		
Coal,	371 60		
Amounts carried forward,	$2,257 80	$3,201 40	$45,091 31

Amount brought forward,	$2,257 80	$3,201 40	$45,091 31
Insurance,	113 25		
Sewer,	114 99		
Water,	145 50		
Repairs,	49 40		
Oil,	26 75		
		2,709 69	
Balance to Cottage, Income account,		$ 491 71	
Eaton Cottage:			
Room rents		$1,050 00	
Glass breakage, keys, etc.,		22 75	
		$1,072 75	
Annuity,	$400 00		
Janitor,	281 39		
Coal,	194 24		
Sewer,	196 53		
Repairs,	192 66		
Oil,	6 80		
Water,	25 90		
Sundries,	28 49		
		1,326 01	
Deficit to Cottage Income Account,		$253 26	
Taylor Cottage:			
Room rents,		$ 992 00	
Glass breakage, etc.,		23 61	
		$1,015 61	
Annuity,	$400 00		
Janitor,	288 69		
Coal,	169 85		
Repairs,	42 43		
Sewer,	105 41		
Oil,	6 78		
Insurance,	19 93		
Water,	16 06		
Sundries,	21 06		
		1,070 21	
Deficit to Cottage and Income account,		$ 54 60	
Amount carried forward,			$45,091 31

Amount brought forward,			$45,091.31
Draper Cottage:			
Room rents from tuition,		$375 00	
Glass Breakage, etc.,		1 50	
		$ 376 50	
Annuity,	$375 00		
Janitor,	80 80		
Coal,	166 50		
Repairs,	10 89		
Water,	13 76		
Sundries,	49 24		
		705 19	
Deficit to Draper Cottage Sinking Fund,		$328 69	
Re-endowment for the Year,			1,600 75
Deficit for the Year,			9,782 59
			$56,474 65

PAYMENTS.

Prizes:			
Converse Prizes,		$ 45 00	
Cook Prizes,		30 00	
Dove Prizes,		45 00	
Draper Prizes,		40 00	
Harvard Club Prizes,		25 00	
Means Prize,		$40 00	
Robinson prizes and extra prizes,		30 00	
Valpey prize,		20 00	
Wadsworth prizes,		10 00	
			$ 235 00
Salaries of Instructors,			32,534 41
Treasurer's Salary,			1,425 00
Laboratory.			
Janitor,		$305 00	
Coal,		460 18	
Supplies,		381 08	
Insurance,		48 10	
Repairs,		53 44	
Seats,		174 65	
Sundries,		204 03	
Apparatus,		96 93	
Water and Lights,		57 70	
			1,781 11
Amount carried forward,			$36,025 52

Amount brought forward,		$36,025 52
Commons,		
Janitor, cleaning, coal, repairs, etc.,		294 83
Gymnasium.		
Salaries,	$ 798 00	
Heating,	1,250 00	
Sundry expenses,	692 60	
		2,740 60
Farm Account.		
Hay, grain, supplies, labor, etc.,	$6,356 66	
Received from sale of milk and other products, etc.,	2,633 66	
Deficit to John Phillips Fund Income,	$3,723 00	
Dr. John Phillips Fund Income.		
Deficit on Farm as shown above,	$3,723 00	
Taxes for 1901,	387 32	
Repairs on buildings, care, insurance, etc.,	2,134 17	
		6,244 49
Aid to students (Stone Educational, Charity and Students' Educational),		438 00
Taxes on real estate carried in the Notes Receivable, (Securities Account,)		419 20
Music,		380 14
Brothers Field.		
Annuity and other expenses,	$328 90	
Less rent and receipts,	119 35	
		209 55
Eastman House.		
Taxes, repairs, insurance, etc.,	327 46	
Rent,	300 00	
		27 46
Library, S. H. Taylor :		
Paid for books, etc.,	$ 478 62	
Received from W. F. Richards, $350 00		
Extra Examinations, 66 00		
	416 00	
Balance, deficit carried forward,	$62 62	
Expenses :		
Repairs on Academy buildings and grounds, janitor, labor, ½ office salaries, printing, etc.,	$8,289 13	
Less sundry Receipts,	334 12	
Balance,		7,955 01
Sundry expenses charged to Notes Receivable, Income,		112 50
Eaton Fund Income, carried forward,		25 00
Carried to Draper Prize Fund Balance,		1 60
Reendowment Fund Income, carried to Fund,		1,600 75
		$ 56,474 65

SUMMARY OF EXPENDITURES.

	1902	1901
Salaries,	$38,179 13	34,727 67
Printing, Catalogues, etc.	1,933 44	1,646 30
Janitors and labor,	1,502 82	857 25
Repairs and labor.	578 69	3,704 16
Coal,	1,011 53	1,074 69
Supplies and Apparatus,	630 07	414 99
Insurance,	100 64	368 49
Brothers Field,	209 55	396 96
Aid to Students,	438 00	595 70
Prizes.	285 00	275 00
Alumni Dinner,	332 00	312 00
Trustee Expenses,	341 20	72 03
Telephone and Telegraph.	47 93	83 27
Light and Water,	289 22	24 42
Sundries,	361 79	628 33
Farm Deficit,	3,723 00	6,887 35
Dr. J. Phillips' Expense,	2,521 49	1,935 00
Carried to Funds,	1,602 35	2,747 67
" Income,	25 00	23 46
Gymnasium expense,	1,942 60	
Taxes,	419 20	
	$56,474 65	$56,774 74

SUMMARY OF RECEIPTS.

Tuition fees,	$30,421 99	$30,780 08
Laboratory fees,	1,478 92	1,182 72
Graduation fees,	692 00	592 00
Commons rentals,	898 71	899 09
Investments,	11,382 81	13,479 65
Rentals,	1,977 26	2,714 84
Gifts,	110 00	100 00
	$46,961 69	$49,748 38
Deficit,	9,782 59	7,256 93
	$56,744 28	$57,005 31

TRIAL BALANCE, AUGUST 1, 1902.

Securities including Heating Plant and D. Hall,	$269,848 59	
Funds,		$273,593 55
New Gymnasium,		3,475 09
Gymnasium Apparatus and Fixtures,	2,488 78	
Bancroft Hall,	42,375 13	30,000 00
Knapp Athletic Field,	4,900 00	
Cash,		21,287 77
Cottage Account,	1,390 87	
Hayward House,	2,439 90	
Draper Cottage Sinking Fund,	1,893 89	
Athletic Association,	5,929 73	
Shop,	3,736 76	
Draper Prize,	38 78	
Insurance,	2,290 78	
Library Dr. Taylor,	210 85	
Suspense,	1,016 57	
J. W. Eaton,		132 67
Lt. Gov. Phillips Donation,		22,073 73
Archaeological Dept.,		16,818 50
Profit and Loss,	28,820 68	
	$367,381 31	$367,381 31

ANDOVER
THEOLOGICAL SEMINARY

TREASURER'S STATEMENT

1902.

The following Account exhibits the State of the Property, July 31, 1902.

BONDS.

Par Value		Book Value	Market Value
$ 5,000	American Telephone & Telegraph, 4's,	$ 5,000 00	$ 4,950 00
7,700	Atchison, Topeka & Santa Fe, 4's,	7,623 00	8,008 00
4,100	Atchison, Topeka & Sante Fe, Adj., 4's,	3,239 00	3,936 00
5,000	Baltimore & Ohio, So. Western Div., 3 ½'s,	4,556 25	4,512 50
36,000	Burlington & Mo. River in Neb., ex., 6's,	36,000 00	43,200 00
5,000	Burlington & Mo. River in Neb., non-ex., 6's,	5,000 00	5,275 00
12,000	Birmingham Equipment, 6's,	12,000 00	12,120 00
58,000	Chicago, Burlington & Quincy, Neb. ex., 4's,	58,000 00	63,220 00
1,000	Chicago, Burlington & Quincy, 4's,	1,000 00	1,007 50
13,000	Chicago & West Michigan, 5's,	13,160 00	14,170 00
4,000	Chicago & North Michigan, 5's,	4,000 00	4,360 00
7,000	Chicago & Northwestern, 5's,	6,480 00	7,630 00
10,000	Chicago, Milwaukee & St. Paul, Dubuque Div., 6's,	10,000 00	13,000 00
10,000	Chicago Junction Ry. & Stock Yards, 5's	10,000 00	10,950 00
1,000	Chesapeake & Ohio, 5's,	1,000 00	1,200 00
10,000	Chesapeake & Ohio, 6's,	10,000 00	11,250 00
5,000	Chesapeake & Ohio, 4 ½'s,	4,750 00	5,400 00
4,000	Current River, 5's,	4,000 00	4,220 00
10,000	Cumberland Telephone & Telegraph, 5's,	11,050 00	11,200 00
21,800	Detroit, Grand Rapids & Western, 4's,	20,274 00	21,800 00
1,000	Eastern R, R., 6's,	1,000 00	1,090 00
4,000	Fort Scott, So. Eastern & Memphis, 7's,	4,000 00	4,000 00
2,000	Globe St. Ry. of Fall River, 5's,	2,000 00	2,040 00
5,000	Hamilton St. Ry.,	5,250 00	5,250 00
10,000	Kansas City, Fort Scott & Memphis, 6's,	10,000 00	12,575 00
1,000	Kansas City, Clinton & Springfield, 5's,	900 00	1,055 00
1,000	Kansas City, Fort Scott & Gulf, 7's,	1,100 00	1,130 00
4,000	Kansas City, Memphis Ry. & Bridge, 5's,	4,000 00	4,280 00
	Amounts carried forward,	$255,382 25	$282,829 00

		Book Value	Market Value
	Amounts brought forward,	$255,382 25	$282,829 00
7,000	Kansas City, Memphis & Birmingham, 4's,	6,510 00	6,860 00
13,500	Kansas City, Memphis & Birmingham, Income, 4's,	6,750 00	12,825 00
5,000	Louisville & Jefferson Bridge, 5's,	5,000 00	4,950 00
2,000	Memphis, Kansas & Colorado, 7's,	2,000 00	2,290 00
5,000	Milwaukee Electric Light, 5's,	5,600 00	5,600 00
500	New York, Penn. Telephone & Telegraph, 5's,	500 00	510 00
3,000	New England Cotton Yarn,	3,090 00	3,090 00
7,200	Northern Pacific—Gt. Northern, 4's,	6,840 00	6,912 00
12,000	Ogdensburg & Lake Champlain, 4's,	12,120 00	12,360 00
3,000	Omaha Water Works, 5's,	3,000 00	3,000 00
5,000	Ozark Equipment, 5's,	5,000 00	5,000 00
5,000	Oregon Short Line, 5's,	5,000 00	5,825 00
5,000	Oregon Short Line, 6's,	5,000 00	6,337 50
5,000	Pressed Steel Co., 5's,	5,037 50	5,000 00
8,000	Republican Valley, 6's,	8,000 00	8,560 00
5,000	Southern Ry., St. Louis Div., 4's,	4,975 00	4,975 00
10,000	Toronto, Hamilton & Buffalo, 4's,	10,139 44	10,139 44
5,000	Terminal Ry. Asso. of St. Louis, 4 ½'s,	5,750 00	5,675 00
8,000	Terminal Ry. Asso. of St. Louis. 5's,	8,850 00	9,200 00
11,000	Toledo & Ohio Central, 5's,	12,677 50	12,375 00
10,000	Union Pacific, 4's,	10,000 00	10,450 00
5,000	United Traction Co. of Providence, 5's,	5,750 00	5,750 00
20,000	Virginia Funded Debt, 3's,	20,000 00	19,200 00
7,000	Washington Central, 4's,	5,950 00	6,615 00
5,000	West End St. Ry., 4 ½'s,	5,000 00	5,375 00
10,000	West End St. Ry., 5's,	10,000 00	10,100 00
10,000	West End St. Ry., 4's,	10,000 00	10,300 00
3,000	Western Equipment, 6's,	3,000 00	3,000 00
5,000	Western Telephone & Telegraph, 5's,	5,281 25	5,275 00
		$452,202 94	$490,377 94

STOCKS.

		Book Value	Market Value
220	shares Pere Marquette, preferred,	$ 12,100 00	$ 17,600 00
190	" Pere Marquette, common,	15,757 50	15,200 00
30	" Old Colony,	3,000 00	6,300 00
50	" Union Pacific, preferred,	3,750 00	4,650 00
40	" Detroit, Hillsdale & So. Western,	4,000 00	4,320 00
144	" West End St. Ry., common,	13,492 00	13,680 00
	Amounts carried forward,	$52,099 50	$61,750 00

	Book Value	Market Value
Amounts brought forward,	$52,099 50	$61,750 00
141 shares Mass. Electric Co., Preferred, .	11,729 43	13,606 50
10 1/5 " Omaha Water Works, 1st pref., .	408 00	408 00
16 1/5 " Omaha Water Works, 2nd pref.,	336 00	336 00
Congress Street Building Trust, .	4,000 00	4,000 00
28 " Andover National Band, . .	2,400 00	2,640 00
12 " American Exchange Bank, . .	1,200 00	3,240 00
11 " Webster National Bank, . .	1,100 00	1,331 00
	$ 73,272 93	$ 87,311 50
NOTES, ...	$ 1,000 00	
MORTGAGES, ...	189,300 00	
REAL ESTATE:		
Farm, ...	38,916 27	
Mansion House, ...	1,552 05	
Fay House, ...	2,500 00	
Harris House, ...	3.000 00	
Wichita, Kansas, ...	3,983 51	
Chestnut Street House and Land, .	6,500 00	
Amos Estate, ...	600 00	
Taylor House, ...	10,000 00	
Ryder House, ...	8,000 00	
S. K. Fowler, ...	25 57	
Syracuse Hotel Warrants, . . .	81 30	
Lombard Debenture, ...	46 00	
West Virginia Deferred Interest, . .	14,670 00	
Law Suit, ...	26,300 60	
Cash, ...	36,918 03	
Insurance, ...	1,874 36	
Suspense, ...	658 58	
Steam Plant, ...	19,059 02	
Profit and Loss, ...	5,985 22	
Town of Andover, ...	3,706 30	
	$184,376 81	

SUMMARY.

Bonds, . .	$452,202 94	
Stocks, . .	73,272 93	
Notes, . .	1,000 00	
Mortages, . .	189,300 00	
Real Estate, .	184,376 81	
Total, .		$900,152 68

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

ABBOT FUND,		$80,756 31
CEMETERY FUND,		1,340 00
CREED FUNDS:		
Draper Scholarship Fund,	$1,496 48	
Ford " "	2,000 00	
Oliphant " "	2,000 00	
Rice " "	1,000 00	
Pike " "	1,400 00	
		7,896 48
GUARANTEE AND CREED FUNDS:		
Blanchard Scholarship Funds,	$1,623 56	
Holbrook " "	1,329 55	
		2,953 11
GUARANTEE FUNDS:		
Abbe Fund,	$1,500 00	
Allen Scholarship Fund,	5,000 00	
Greenough " "	1,500 00	
Taylor " "	2,243 94	
Taylor Memorial "	6,000 00	
		16,243 94
GENERAL FUNDS:		
Hilton Donation Fund	$22,278 30	
Richardson, "	28,097 68	
Seminary, "	500 00	
Waldo "	2,000 00	
Winkley "	69,824 51	
White "	24,689 32	
		147,389 81
HITCHCOCK FUND,		25,000 00
HITCHCOCK GUARANTEE FUND,		2,011 53
HITCHCOCK RELIEF FUND,		36,767 30
HITCHCOCK SCHOLARSHIP FUND,		26,745 82
LECTURESHIP FUNDS:		
Southworth Lectureship Fund,	$7,000 00	
Hyde Lectureship Fund,	5,782 62	
		12,782 62
LIBRARY FUNDS:		
John Dove Fund,	$10,000 00	
Smith and Dove Fund,	35,000 00	
Phillips Library Fund,	20,613 22	
Reed Library Fund,	5,000 00	
		70,613 22
Amount carried forward,		$430,500 14

Amount brought forward,		$430,500 14
Marsh Fund,		882 00
Mary Campbell Fund,		5,479 40
Salary Funds:		
Abbot Professor Fund,	$20,000 00	
Boston Fund,	27,220 00	
Brown Fund,	25,000 00	
Hitchcock Contingent Fund,	34,670 00	
Jones Fund,	15,900 00	
Smith Professor Fund,	38,905 68	
Taylor Professor Fund,	39,451 76	
		201,147 44
Stone Professor Fund,		49,950 40
Stone Fund,		94,346 13
Samaritan Fund,		5,000 00
Union Scholarship Funds:		
Blunt Scholarship Fund,	$1,000 00	
Gregory Fund,	686 67	
Osborn Fund,	2,040 86	
Phillips Charity Fund,	4,900 00	
Porter Fund,	2,000 00	
Ropes Fund,	1,874 26	
Rossiter Scholarship,	1,500 00	
Stuart, "	1,642 50	
Sweetser "	1,000 00	
Tappan "	1,666 67	
Union "	25,448 87	
		43,759 83
Gray Fund,		3,000 00
Bartlet Fund,		42,354 39
Taylor Scholarship,		1,500 00
Codman Press,		100 00
Campbell Balance,		436 76
Cemetery Fund Balance,		165 32
Creed Fund Balance,		1,628 16
Guarantee and Creed Fund Balance,		501 22
Hitchcock Guarantee Fund Balance,		180 00
Hitchcock Relief Fund Balance,		4,030 25
Lectureship Fund Balance,		1,601 99
Library Fund Balance,		2,484 27
Samaritan Fund Balance,		571 56
Due Associate Books,		10,386 99
Premium Sinking Fund,		146 43
		$900,152 68

RECEIPTS.

	1902	1901
Abbot Fund,	$ 3,167 71	$ 5,704 06
Campbell Fund,	216 25	220 51
Cemetery Fund,	84 67	56 72
Creed Funds,	276 08	278 54
General Funds,	6,620 98	8,770 14
Guaranteed Funds,	827 32	906 51
Guaranteed Creed Funds,	64 50	64 50
Gray Fund,	138 82	137 08
Hitchcock Fund,	1,045 50	1,211 50
Hitchcock Guarantee Fund,	80 00	100 00
Hitchcock Relief Fund,	1,003 79	1,813 99
Hitchcock Scholarship Fund,	924 50	1,039 50
Lectureship Fund,	586 17	655 67
Library Funds,	3,288 49	3,199 67
Marsh Fund,	20 00	40 00
Pew Rents,	349 84	313 26
Samaritan Fund,	290 87	241 26
Stone Fund,	4,574 00	4,181 00
Stone Professor,	2,489 21	2,642 60
Salary Funds,	7,046 54	7,073 12
Union Scholarship Funds,	1,989 64	2,276 63
Fay House,	250 00	250 00
Term Bills,	252 00	200 00
Expense Account,	2,547 42	2,144 05
Transferred from Library Balance,	288 85	
Deficit,	1,665 27	
	$40,088 42	$43,520 31

EXPENDITURES.

	1902		1901	
Abbot Fund:				
Repairs and Expenses,	$ 2,288 57		$ 2,200 13	
Taxes and Insurance,	795 24		30 00	
		3,083 81		$2,230 13
Cemetery Fund:				
Care of Cemetery,		84 67		56 72
Fay House: Abbot Fund				
Repairs and Expense,	$ 120 35		$ 28 07	
Taxes and Insurance,	190 52			
		310 87		28 07
General Funds:				
Annuity to Mrs. N. G. White,	$ 2,000 00		$ 2,000 00	
Fellowship,	300 00		900 00	
Taxes, Etc.,	160 77			
		2,460 77		2,900 00
Hitchcock Scholarship Fund:				
Expense		110 20		
Lectureship Fund:				
Lectures,		250 00		250 00
Pew Rents:				
Repairs and Expense,	$ 605 49			
Heating,	168 75			
Insurance,	141 20			
		915 44		602 61
Library:				
Librarian,	$ 1,800 00		$ 1,800 00	
Assistance,	825 38		853 88	
Books and Binding,	991 31		833 03	
Repairs and Expense,	732 40		385 16	
Insurance,	239 57		421 16	
Heating,	937 50		287 88	
		5,526 16		4,581 11
Samaritan Fund:				
Paid to Treasurer of Fund,		150 00		225 00
Salary Funds:				
Sundry Professors,	$10,598 33			
Expense,	477 57			
		11,075 90		9,679 17
Stone Fund:				
Lectures,	$ 70 00		$ 200 00	
Taxes, Insurance and Repairs	323 90		178 48	
		393 90		378 48
Amounts carried forward,		$24,361 72		$20,931 29

Amounts brought forward,		$24,361 72		$20,931 29
Stone Professor Fund:				
Income transferred to Salary Fund Income.				
Students' Support:				
Sundry Scholarships and Aid, . . .		2,099 85		2,950 00
Expenses:				
Treasurer, ...	$1,325 00			
Janitor and Labor, . . .	1,213 70			
Heating, ...	1,639 63			
Repairs, ...	1,451 02			
Labor, ...	1,551 90			
Lights, ...	116 95			
Board and Collation, . .	307 66			
Printing and Catalogue, . .	248 04			
Necrology, ...	150 00			
Insurance, ...	379 68			
Advertising, ...	310 94			
Taxes, ...	1,025 66			
Sewer Connections, . . .	809 57			
Salaries, ...	665 56			
Expense Boston Office, . .	132 33			
School at Jerusalem, . .	100 00			
School at Rome, . . .	25 00			
Sundries, ...	232 05			
		11,684 69		12,024 68
Transferred to Funds:				
Abbot Fund Income, . .	$ 13 99		$ 578 99	
Guarantee and Creed Funds Income, ...	5 77		5 77	
		19 76		584 76
Transferred to Balance:				
Campbell Fund Income, . .	$ 216 25		$ 220 51	
Creed Funds Income, . .	276 08		278 54	
Guarantee and Creed Funds Income, ...	58 73		58 73	
Hitchcock Guarantee Fund Income, ...	80 00		100 00	
Hitchcock Scholarship Fund Income, ...	814 30		1,039 50	
Lectureship Funds Income, .	336 17		405 67	
Library Fund Income, . .			575 64	
Samaritan Fund Income, . .	140 87		16 26	
		1,922 40		2,694 85
Gain for the Year, ...				4334 73
		$40,088 42		$43,520 31

SUMMARY TRIAL BALANCES.

DR.

	1902	1901
Securities,	$831,951 17	$807,381 73
Heating Plant,	19,059 02	310 25
Cash,	36,918 03	63,938 42
Insurance,	1,874 36	1,249 92
Suspense,	658 58	6,959 32
Town of Andover,	3,706 30	
Profit and Loss,	5,985 22	10,735 72
	$900,152 68	$890,575 36

CR.

Funds,	$878,166 16	$877,949 97
Balances,	11,599 53	10,007 15
Associate Books,	10,386 99	2,618 24
	$900,152 68	$890,57 36

ASSOCIATE BOOKS.

RECEIPTS.

	1902	1901
Investments,	$3,433 99	$3,665 99
Deficit,	1,787 67	368 85
	$5,221 66	$4,034 84

EXPENDITURES.

Salaries and Lectures,	$5,087 50	$3,902 50
Expenses,	134 16	132 34
	$5,221 66	$4,034 84

TRUSTEES OF PHILLIPS ACADEMY

TREASURER'S REPORT

1906

Trustees of Phillips Academy,

Gentlemen :

I have completed my examination of the accounts of your treasurer, Mr. James C. Sawyer, for the fiscal year ending July 31, 1906, and beg to submit the following report:

I find the disbursements as shown by the Cash Books supported by receipted vouchers, voucher checks, and signed pay-rolls, except in a few minor expense items of no importance, which are satisfactorily explained.

The income accruing from the various securities, is entered on the Cash Books.

The Cash Books are correctly footed and I proved the balance of cash on hand August 1, 1906, Theological Department $2,681.21, Academical Department $4,004.61, and verified the bank accounts as of that date.

I examined the Securities held against the several Funds and found them to agree in amount with the totals called for by the Ledger accounts and with my previous list.

Interest on the monthly Cash Balances between the Theological and Academical Departments to January 1, 1906, when the Cash Accounts were separated, has been adjusted.

The postings to the Ledgers have been checked and the Trial Balances as of August 1, 1906, verified.

I submit herewith Trial Balances of the Theological, Associate, Academical and Archaeological Departments, and certify that they are a correct statement of the standing of the several departments as shown by the books and accounts as of August 1, 1906.

I also submit, by separate sheets, a list of the Securities, and of the Mortgages.

Respectfully submitted,

(Signed) Thos. P. Parsons,

Boston, November 3, 1906. Auditor.

PHILLIPS ACADEMY, ANDOVER

ACADEMICAL DEPARTMENT

The following Account exhibits the State of the Property July 31, 1906.

Bonds.

Par Value		Book Value	
$10000	American Telephone & Telegraph, 5's, Notes, 1907,	$10050 00	
2400	Atchison, Topeka & Santa Fe, Adjustments, 4's 1995,	1896 00	
5000	Boston Electric Light, 1st 5's, 1924,	5000 00	
6000	Burlington & Missouri River in Neb., Non-ex., 6's, 1918,	6000 00	
5000	Chicago, Burlington & Quincy, Neb., Ex., 4's, 1927,	5000 00	
4000	Chicago & North Michigan, 5's, 1931,	3900 00	
1000	Chicago & North Western Sinking Fund, 5's, 1929,	1100 00	
4000	Detroit, Grand Rapids & Western Con., 1st 4's 1946,	3720 00	
5000	Kansas City, Clinton & Springfield, 1st 5's, 1925,	4500 00	
2000	Kansas City, Fort Scott & Gulf, 7's, 1908,	2000 00	
3000	Kansas City, Fort Scott & Memphis, 6's, 1928,	3000 00	
5000	Massachusetts Electric, 4 ½'s, Notes, 1910,	4900 00	
1500	New York & Pennsylvania Telegraph & Telephone 1st Mortgage, 5's, 1926,	1500 00	
5000	Ohio & West Virginia Sinking Fund, 1st 7's, 1910,	5000 00	
6000	Oregon Short Line Con., 1st 5's, 1946.	6000 00	
600	Republican Valley, 6's, 1919,	600 00	
800	Securities Company, 1st 4's,	800 00	
6000	Terminal R. R. Association of St. Louis, 1st 5's, 1944,	6000 09	
5000	United States Rubber, 5's, Notes, 1908,	5025 00	
1000	United Electric Securities, 5's, Coll. Trust, 1935,	1027 50	
10000	Westinghouse Electric & Manf. Co., 5's, Notes, 1907,	10025 00	
			$ 87043 50

Stocks.

		Book Value	
30	Shares Massachusetts Electrics, preferred,	$ 2495 62	
6	" West End Street Railway, common,	558 00	
8	" Englewood Sewerage,	800 00	
50	" Congress Street Building Trust,	5000 00	
4	" Andover National Bank,	400 00	
5	" Webster Atlas National Bank,	500 00	
			9753 62
	Amount carried forward,		$96797 12

Amount brought forward,			$96797 12
Mortgages,			6615 00
Savings Bank Deposits,			2097 69
Notes,			30500 00
Land and buildings:			
Dr. John Phillips Real Estate,	$11259 96		
Adams House (Graves).			
Gray House (Cheever).			
Farrar House.			
Clement House.			
Sundry parcels of land.			
Phillips Inn,	27464 76		
Eastman House,	4900 00		
Woods House,	5300 00		
Dormitories,	7920 61		
Day Cottages,	47267 44		
Science Building, (Extension)	32085 06		
Academy Building, (Remodelling)	6408 81		
Dining Hall Construction,	24979 74		
" " Furnishings,	6591 96		
Heating Plant, (Sinking Fund $7311 47)	35960 96		
Hayward House,	2801 49		
Land in Boxford,	76 68		
			213017 41
Advances to Brothers Field, (Construction Account).	$13708 58		
" " Stock Account, (Building Supplies),	312 36		
" " Coal Account, (Stock on hand),	3039 44		
" " Insurance Account, (Unexpired value),	1630 00		
" " Dining Hall Stock Account,	136 66		
" " Theological Seminary,	63 02		
" " Archaeological Department,	653 18		
" " Library Account,	753 96		
" " Draper Prize Income Account,	46 11		
" " Abbot Academy Account, (For heat and labor,)	1625 00		
" " Profit and Loss Account,	72212 07		
			94180 38
Cash,			6142 10
			$449349 70

The foregoing Property represents the Following Funds and Balances, and is answerable for the same.

Funds for General Use:		
Samuel and John Phillips Fund,	$10290 16	
Dr. John Phillips Fund,	31074 00	
His Honor William Phillips Fund,	15345 02	
Centennial Fund,	23288 81	
Amount carried forward,	$79997 99	

Amount brought forward,	$79997 99	
John L. Taylor Centennial Fund,	341 96	
Foxcroft Fund,	365 50	
Bancroft Memorial,	3891 15	
Helen G. Coburn Fund,	40000 00	
G. W. W. Dove Fund,	1000 00	
General Fund (New)	40425 00	
		$166021 60
Beneficiary Funds:		
Alden Memorial Fund,	$ 5000 00	
Clarke Scholarship Fund,	1200 00	
Class of 1878 Scholarship Fund,	590 33	
Joseph Dowe Scholarship Fund,	3097 98	
Farrar Fund,	22000 00	
Stone Educational Fund,	25000 00	
Stone Guarantee Fund,	1400 00	
Student's Educational Fund,	1000 00	
Charity Funds, Composed of		
P. S. Byers Scholarship Fund,		
John Cornell Scholarship Fund,		
W. F. Draper Scholarship Fund,		
Charles L. Flint Scholarship Fund,		
Hiram W. French Scholarship Fund,		
Henry P. Haven Scholarship Fund,		
Hon. William Phillips Fund,		
Richards Scholarship Fund,	33957 22	
Emma Lane Smyth Scholarship Fund,		
Students' Educational Fund,		
Caroline Parker Taylor Scholarship Fund,		
James and Persis Taylor Scholarship Fund,		
James C. Taylor Scholarship Fund,		
S. H. Taylor Memorial Fund,		
Gerard Sumner Wiggin Scholarship Fund,		
Jonathan Taylor Scholarship Fund,	1000 00	
Ruby A. Carter Scholarship Fund,	1200 00	
		95445 53
Salary Funds:		
Peter Smith Byers Memorial Foundation,	$40000 00	
George Peabody Professorship,	24988 60	
John C. Phillips Professorship,	25000 00	
		89988 60
Prize Funds:		
Convers,	$ 800 00	
Greek and Latin	1400 00	
Means,	600 00	
Draper,	867 00	
Stevenson,	200 00	
		3867 00
Amount carried forward,		$355322 73

Amount brought forward,		$355322 73
James S. Eaton Fund (for Works of Art),		500 00
Apparatus Fund,		45 00
Re-endowment Fund (for sundry objects),		18738 97
Infirmary Fund,		2564 00
Robert C. Winthrop Fund (for promoting the study of the Classics),		5000 00
Cheever Fund,		3000 00
Day Cottage Fund (donation for the Construction of Bancroft Hall),		30000 00
J. S. Eaton Fund Income Balance,		61 41
Student deposits for breakage,		680 00
Student deposits for room keys,		65 00
Suspense,		2177 88
Lt. Gov. Phillips Books,		23883 24
Heating Plant Sinking Fund,		7311 47
		$449349 70

INCOME.

Tuitions,		$53351 40	
Investments,		7686 45	
Dormitories,		9668 80	
Day Cottages,		6144 50	
House Rents,		865 46	
Gifts for Prizes:			
J. T. Potter,	$ 50 00		
G. W. W. Dove,	45 00		
H. S. Robinson,	30 00		
W. S. Wadsworth,	10 00		
Harvard–Andover,	25 00		
		160 00	
Alumni Donations,		4828 65	
Miscellaneous,		1095 97	
			$83801 23

PAYMENTS.

Salaries of Instructors,			$37520 88
Treasurer's Office:			
Salaries,		$1901 29	
Labor,		13 88	
Printing and Stationery,		102 92	
Sundries:			
Heating,	$ 84 82		
Auditing,	193 61		
Rent of Boston Office,	200 00		
Miscellaneous,	31 33		
		509 76	
			2527 85
Amount carried forward,			$40048 73

Amount brought forward,			$40048 73
General Repairs:			
Academy Building,		$ 208 69	
Science Building,		129 11	
Gymnasium,		421 69	
Dining Hall,		49 07	
Office,		58 42	
Boiler House,		42 57	
Leased Houses,		260 37	
			1169 92
General Expense:			
Printing and Stationery,		$2184 32	
Lighting,		263 62	
Water,		109 14	
Care of Grounds,		672 19	
Postage,		489 95	
Janitor Work,		1561 98	
Sundries:			
Salaries of Clerks,	$2016 91		
Heating,	3255 08		
Interest,	204 41		
Taxes,	956 71		
Insurance,	511 78		
Rent of Principal's House,	550 00		
Commencement Exercises,	551 15		
Labor and Repairs,	431 51		
Traveling Expenses,	377 50		
Stone Scholarship,	360 00		
Prizes,	353 00		
Annuities,	350 00		
Preaching,	250 00		
Stable Expense,	163 02		
Supplies,	110 31		
Miscellaneous,	915 46		
Legal Expenses,	268 90		
Church Expense,	493 58		
Tennis Court,	204 47		
Horses,	287 50		
		12611 29	
			17892 49
Laboratory Supplies,			332 36
Dormitories (Andover Cottage, Draper Cottage, Clement, Abbot, Farrar, Brick and Woods Houses and Commons):			
Annuities,		$1725 00	
Janitor,		2043 56	
Heating,		1695 67	
Repairs,		2160 16	
Amounts carried forward,		$7624 39	$59443 50

Amounts brought forward,	$7624 39	$59443 50
Expense (Light, Water, etc.),	1072 41	
Furnishings,	500 00	
		9196 80
Day Cottages (Bancroft Hall, Eaton, and Taylor Cottages):		
Annuity,	$2000 00	
Janitor,	1053 58	
Heating,	1639 99	
Repairs,	216 56	
Expense (Interest and Sinking Fund),	1234 37	
		6144 50
Gain for Year		9016 43
		$83801 23

DINING HALL ACCOUNT

RECEIPTS.

Board Accounts,	$23469 05	
Less refunds,	241 86	
	$23227 19	
Insurance,	1196 00	
Stock on hand July 31, 1906,	136 66	
		$24559 85

EXPENSES.

Service,	$4735 30	
Meats and Fish,	3904 63	
Dairy,	3986 16	
Food General,	4176 92	
Replenishings and Repairs,	718 98	
Fuel, Light and Water,	790 31	
Insurance,	35 70	
Heating,	971 36	
Building Repairs after Fire,	1120 10	
Miscellaneous,	1056 97	
Interest,	1280 32	
Stock on hand August 1, 1905,	1096 80	
		$22753 45
Gain for the Year (Credited to Dining Hall Furnishings Account)		686 30
		$22559 85

LT. GOV. SAMUEL PHILLIPS CHARITABLE DONATION

TRIAL BALANCE.

Securities,		$23883 24
Lt. Gov. Samuel Phillips Donation Fund,	$13554 69	
Income Balance of Books for New Towns,	4083 67	
" " " " " Town of Andover,	2335 93	
" " " Female Teachers in Andover,	3908 95	
		$23883 24

RECEIPTS.

Income,	$ 696 98		
Less Expense (Treasurer's Office)	104 00		
		$ 592 98	
3/6 Income of Books for New Towns,	$ 296 50		
1/6 " " " " Andover,	98 83		
1/6 " " Female Teachers in Andover,	98 82		
1/6 Income of Addition to the Fund,	98 83		
Transferred from Income Balance of Books for New Towns,		3480 59	
Transferred from Income Balance of Female Teachers in Andover,		9 78	
			$ 4083 35

PAYMENTS.

Income of Books for New Towns:			
Books for Sundry Colleges,	$2550 00		
" " " Ministers,	577 09		
Legal Expense,	650 00		
		$3777 09	
Income of Female Teachers in Andover:			
Legal Expenses,		108 60	
Income of Books in Andover: carried to Income Balance,		98 83	
Income of Addition to the Fund: carried to the Fund,		98 83	
			$ 4083 35

ARCHAEOLOGICAL DEPARTMENT

The following Account exhibits the State of the Property July 31, 1906.

Bonds.

Par Value		Book Value		
$15000	American Telephone & Telegraph Co., 4's, 1929,	$14750	00	
5000	American Agricultural and Chemical, 4 ½'s, Notes, 1908,	5012	50	
2000	Atchison, Topeka & Santa Fe, 1st 4's, 1995,	2052	50	
6000	Chicago and Northwestern, Deb., 5's,	6263	40	
5000	Central Vermont, 1st 4's, 1920,	4100	00	
5000	Kansas City, Clinton & Springfield, 1st 5's,	5241	25	
10000	Kansas City, Memphis & Bimingham, 4's, 1934,	10012	50	
4500	Kansas City, Memphis & Birmingham, Income, 1934,	3660	00	
5000	Lackawana Steel, 1st Convertible 5's, 1923,	5275	00	
4000	State Line & Sullivan, 1st 4 ½'s, 1929,	4140	00	
10000	Terminal R. R. Association of St. Louis, 1st 5's, 1944,	11700	00	
				$72207 15

Stocks.

100	shares Massachusetts Electric, preferred,	$ 9087	50	
100	" Pullman Palace Car Co.,	21462	50	
100	" West End Street Railway, common,	9547	50	
60	" American Telephone & Telegraph,	9130	61	
				49228 11
	Archaeological Building Construction,			56928 56
	Archaeological Building Fixtures, Furnishings,			3762 98
	Insurance, (Unexpired value),			301 53
	Bulletin Account,			175 56
	Suspense Account,			333 33
	Profit and Loss,			1339 96
				$184277 18

The foregoing Property represents the following Funds and Balances, and is answerable for same.

Peabody Fund,	$183624 00
Academical Department,	653 18
	$184277 18

RECEIPTS.

Income from Investments,	$4960 00	
Miscellaneous,	14 91	
		$4974 91

EXPENSES.

Salaries,	$2660 42	
Heat,	710 38	
Labor,—Janitor and Students,	539 85	
Insurance,	167 91	
Light,	157 29	
Building Repairs,	109 58	
Photos, Prints, etc.	58 70	
Freight and express,	52 32	
Postage and stationery,	66 37	
Collections (Specimens)	71 50	
Lantern,	40 50	
Legal Expenses,	35 00	
Janitor Supplies,	29 21	
Traveling, (Curator)	18 00	
Typewriter Repairs,	10 33	
Water,	9 02	
Boxes for Specimens,	6 00	
Removing Moth Nests,	4 50	
Kaliograph,	4 50	
Copying Records,	4 00	
Framing Certificates,	3 00	
Petty,	40	
		$4758 78
Gain for year,		216 13
		$4974 91

THEOLOGICAL DEPARTMENT.

The following Account exhibits the State of the Property, July 31, 1906.

Bonds.

Par Value		Book Value
$ 5000	American Telephone & Telegraph, 4's, 1929, .	$ 5000 00
5000	American Agricultural and Chemical, 4½'s, Notes, 1908, ...	5000 00
20500	Atchison, Topeka & Santa Fe, 1st 4's, 1995, .	20771 00
4100	Atchison, Topeka & Santa Fe, Adjustments, .	3239 00
5000	Baltimore & Ohio, So. Western Div., 3½'s, 1925, ...	4556 25
10000	Boston Elevated Ry., 4's, 1938, . . .	10537 50
36000	Burlington & Mo. River in Neb. Ex. 6's, 1918, .	36000 00
3000	Burlington & Mo. River in Neb., Non-ex., 6's, 1918, ...	3000 00
5000	Central Leather, 5's, 1925, ...	5006 25
1000	Chesapeake & Ohio, 1st Con., 5's, 1939, . .	1000 00
10000	Chesapeake & Ohio, Series A, 6's, 1908, . .	10000 00
5000	Chesapeake & Ohio, General Mortgage, 4½'s, 1992, ...	4750 00
1000	Chicago, Burlington & Quincy 4's, 1922, . .	1000 00
63000	Chicago, Burlington & Quincy, Neb., Ex. 4's, 1927, ...	63300 00
10000	Chicago, Burlington & Quincy, Neb. Ex. 4's, 1927, ...	10462 50
4000	Chicago & North Michigan 5's, 1931, . .	4000 00
13000	Chicago & West Michigan, 5's, 1921, . .	13160 00
6000	Chicago & North Western Sinking Funds, 5's, 1929, ...	6480 00
10000	Chicago Junction Ry. & Stock Yards, Coll. Trust, 5's, 1915, ...	10000 00
10000	Chicago, Milwaukee & St. Paul, Dubuque Div., 1st 6's, 1920, ...	10000 00
5000	Chicago & Great Western, '5's, Notes, . .	5059 03
9000	Current River 1st 5's, 1927, ...	9216 25
10000	Cumberland Telephone & Telegraph, 1st 5's, 1918, ...	11050 00
29800	Detroit, Grand Rapids& Western Con., 1st 4's, 1946, ...	28194 00
1000	Eastern R. R. 6's, 1906, ...	1000 00
2000	Globe St. Ry. of Fall River, 5's, 1912, . .	2000 00
5000	Hamilton St. Ry., 4½'s, 1928, ...	5250 00
5000	Interborough Rapid Transit, 4's, 1908, . .	4947 99
1000	Kansas City, Clinton & Springfield 1st 5's, 1925,	900 00
1100	Kansas City, Fort Scott & Gulf, 7's, 1908, .	1100 00
10000	Kansas City, Fort Scott & Memphis, 6's, 1928,	10000 00
4000	Kansas City, Memphis Ry. & Bridge, 1st 5's, 1929, ...	4000 00
	Amount carried forward, ...	$309979 77

Amount brought forward,		$309979 77	
6000	Kansas City, Memphis & Bimingham 4's, 1934,	6510 00	
6000	Kansas City, Memphis & Bimingham Income,	3207 50	
5000	Lackawana Steel, 5's, convertible,	5231 25	
5000	Louisville & Jefferson Bridge (Guaranteed) 4's, 1945,	5000 00	
2000	Memphis, Kansas & Colorado, 1st 7's, 1910,	2000 00	
5000	Milwaukee Electric Light & Ry., 5's, 1929,	5600 00	
10000	Missouri Pacific, Coll. Trust 5's, 1917,	10687 50	
3000	New England Cotton Yarn, 1st 5's, 1929,	3090 00	
10000	New York Central, Dib. 4's, 1934,	9875 00	
12000	Ogdensburg & Lake Champlain, 1st 4's, 1948,	12120 00	
3000	Omaha Water Works Con. 5's, 1946	3000 00	
5000	Oregon Short Line, 1st 6's, 1922,	5000 00	
15000	Oregon Short Line Con., 1st. 5's,1946	15000 00	
3000	Ozark Equipment, 5's, 1910,	3000 00	
5000	Pressed Steel Car Registered, 1st 5s, 1911,	5037 50	
5000	Puget Sound Power, 5's, 1st Mortgage, 1933,	4975 00	
5600	Republican Valley, 6's, 1919,	5000 00	
5000	Southern Ry. St. Louis Div. 4's, 1951,	4975 00	
5000	Terminal Ry. of St. Louis, 1st 4 ½'s, 1929,	5750 00	
8000	Terminal Ry., of St. Louis, 1st 5's, 1944,	8850 00	
10000	Toronto, Hamilton & Buffalo Ry., 1st 4's, 1946,	10139 44	
10000	Union Pacific Land Grant, 1st 4's, 1647,	10000 00	
5000	United Traction Co. of Providence, 1st 5's, 1933,	5750 00	
5000	United Electric Securities, 5's, Coll. Trust, 1953,	5087 50	
7000	Washington Central, 1st 4's, 1948,	5950 00	
10000	West End St. Ry, 1st 4's, 1917,	10000 00	
5000	West End St. Ry. 1st 4½'s, 1914,	5000 00	
14670	West Virginia Deferred Interest Certificate,	14670 00	
5000	Western Telephone & Telegraph, 5's, 1932,	5281 25	
500	General Electric, 3½'s, 1942,	450 96	
			$506217 67

Stocks.

			Book Value	
40	Shares	Detroit, Hillsdale & So. Western,	$ 4000 00	
141	"	Massachusetts Electric, pref.,	11729 43	
30	"	Old Colony,	3000 00	
19	"	Pere Marquette, pref.,	1190 35	
144	"	West End St. Ry., com.,	13492 00	
10⅕	"	Omaha Water Works, 1st pref.,	408 00	
16⅘	"	Omaha Water Works, 2nd pref.,	336 00	
50	"	Congress Street Trust,	5000 00	
				$ 39155 78
12	"	American Exchange National Bank,	$ 1200 00	
24	"	Andover National Bank,	2400 00	
				3600 00
Mortgages,				188675 00
Amount carried forward,				$737648 45

Amount brought forward,		$737648 45
Real Estate:		
Bindery House,	$ 1863 25	
Brick House,	7000 00	
Chestnut St. House,	6500 00	
Double Brick House,	5000 00	
Harris House,	3000 00	
Fay House,	2500 00	
Kansay Property,	3983 51	
Phillips Inn,	9843 05	
Pride House,	2000 00	
Ryder House,	8000 00	
Samaritan House,	10957 01	
Stimpson House,	1055 00	
Taylor House,	10000 00	
Ames Property,	600 00	
Land in Boxford,	25 57	
Lands in Andover,	6250 01	
		78577 40
Heating Plant,		15651 13
Cash,		2688 21
Coal on hand,		1013 05
Insurance, unexpired value,		1382 05
Library Income Balance,		544 76
Cemetery Income Balance,		50 95
Profit and Loss,		59595 20
		$897151 20

In addition to the foregoing property, there are the Park, Tucker, Phelps, Pease, Churchill, and Smyth houses with land, and Phillips and Bartlet Halls, Library, Church, Laundry Building, Bartlet Chapel, with Seminary Campus, and various parcels of land, which do not represent any fund.

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Abbot Fund,		$ 81282 15
Cemetery Fund,		1440 00
Creed Funds:		
Draper Scholarship Fund,	$ 1496 48	
Ford " "	2000 00	
Oliphant, " "	2000 00	
Rice " "	1000 00	
Pike, " "	1400 00	
		7896 48
Amount carried forward,		$90618 63

Amount brought forward,		$90618 63
Guarantee and Creed Funds:		
Blanchard Scholarship Funds,	$ 1623 56	
Holbrook " "	1370 85	
		2994 41
Guarantee Funds:		
Abbe Fund,	$ 1500 00	
Allen Scholarship Fund,	5000 00	
Greenough " "	1500 00	
Taylor " "	2243 94	
Taylor Memorial "	6000 00	
		16243 94
General Funds:		
Hilton Donation Fund,	$22278 30	
Richardson "	28097 68	
Seminary "	500 00	
Waldo "	2000 00	
Winkley "	69824 51	
White "	24689 32	
		147389 81
Hitchcock Fund,		25000 00
Hitchcock Guarantee Fund,		2011 53
Hitchcock Relief Fund,		36767 30
Hitchcock Scholarship Fund,		26745 82
Lectureship Funds:		
Southworth Lectureship Fund,	$ 7000 00	
Hyde Lectureship Fund,	5782 62	
		12782 62
Library Funds:		
John Dove Fund,	$10000 00	
Smith and Dove Fund,	35000 00	
Phillips Library Fund,	20613 22	
Reed Library Fund,	5000 00	
		70613 22
Marsh Fund,		882 00
Mary Campbell Fund,		5479 40
Salary Funds:		
Abbot Professor Fund,	$20000 00	
Boston Fund,	27220 00	
Brown Fund,	25396 37	
Hitchcock Contingent Fund,	34670 00	
Jones Fund,	15900 00	
Smith Professor Fund,	38905 68	
Taylor Professor Fund,	39451 76	
		201543 81
Stone Professor Fund,		49950 40
Stone Fund,		94346 13
Samaritan Fund,		5450 96
Amount carried forward,		$788819 98

Amount carried forward,			$788819 98
Union Scholarship Funds:			
Blunt Scholarship Fund,	$ 1000 00		
Gregory Fund,	686 67		
Osborn Fund,	2040 86		
Phillips Charity Fund,	4900 00		
Porter Fund,	2000 00		
Ropes Fund,	1874 26		
Rossiter Scholarship,	1500 00		
Stuart "	1642 50		
Sweetser "	1000 00		
Tappan "	1666 67		
Union "	25448 87		
			43759 83
Gray Fund,			3000 00
Bartlet Fund,			42354 39
Taylor Scholarship,			1500 00
Codman Press Fund,			100 00
Organ Fund,			27 00
Premium Sinking Fund,			1325 22
Associate Books,			2139 02
Academical Department,			63 02
Suspense Account,			348 25
Income Balances:			
Students' Support,	$ 1444 57		
Samaritan Fund, Income,	267 77		
Campbell Fund,	236 64		
Creed Funds,	2518 58		
Hitchcock Guarantee Fund,	466 81		
Hitchcock Scholarship Fund,	7046 10		
Hyde Lectureship Fund,	985 14		
Southworth Lectureship Fund,	748 88		
			13714 49
			$897151 20

RECEIPTS.

Investment Income,		$31271 40	
House Rents,		4320 67	
Term Bills,		200 00	
Miscellaneous,		498 32	
Transferred from Income Balances:			
Library Fund Income,	$ 351 21		
Campbell Fund Income,	1030 00		
Lectureship Fund Income,	53 71		
		1434 92	
Deficit for the Year,		2311 55	
			$40036 86

Salaries of Instructors, ...			$13158 34
Treasurer's Office:			
Salaries,			
Treasurer, . .	$1250 00		
Clerks, . . .	501 29		
	$1751 29		
Less Credit (Associate Books) . . .	100 00		
		$1651 29	
Labor, ...		13 88	
Printing and Stationery, . . .		102 92	
Sundries,			
Rent of Boston Office,	$ 200 00		
Auditing, . . .	193 61		
Heat, . . .	84 82		
Boston R. R. Tickets,	37 24		
Safe Deposit Vaults,	37 50		
Office Furnishings, .	21 50		
Telephone, . .	11 00		
Miscellaneous, . .	42 36		
		628 03	
			2396 12
General Expense:			
Printing and Stationery, . . .		$ 277 98	
Advertising, ...		296 60	
Water and Lights, ...		119 73	
Care of Grounds, ...		465 63	
Janitor Work, ...		912 87	
Sundries,			
Annuity (Mrs. N. G. White), . .	$2000 00		
Heating (Bartlet Chapel, Bartlet and Phillips Halls), . .	1403 09		
Taxes, . . .	667 74		
Insurance, . .	325 05		
Commencement Expenses, . .	207 88		
Labor and Repairs, .	277 18		
Horses and Stable Expense, . .	445 96		
Necrology, . .	150 00		
Legal Expenses, .	283 91		
School at Jerusalem,	100 00		
School at Rome, .	50 00		
Amounts carried forward,	$5910 81	$2072 81	$15554 46

Amounts brought forward,	$5910 81	$2072 81	$15554 46
Music,	80 00		
Lawn Mower,	41 65		
Copying Records,	13 00		
Miscellaneous,	63 29		
		6108 75	
			8181 56
Repairs of Seminary Buildings:			
Bartlet Chapel,		$ 128 52	
Bartlet Hall,		96 51	
Phillips Hall,		167 10	
Laundry,		3 95	
			396 09
Pew Rents:			
Janitor,		$ 95 04	
Repairs,		38 88	
Lights,		111 47	
Music,		238 50	
Expenses,		9 38	
Heating,		616 74	
Insurance,		119 16	
Less Rents,	$ 241 50	$1228 67	
" Phillips Academy,	493 58		
		735 08	
			493 59
Repairs of Leased Houses,			4525 87
Repairs of Professors Houses,			1690 84
Abbot Fund Real Estate:			
Taxes,		$ 774 09	
Insurance,		294 66	
Expense,		98 23	
		$1166 98	
Less Credits,		116 85	
			1050 13
Lectures:			
Southworth,		$ 250 00	
Hyde,		250 00	
			500 00
Students' Support,			2500 23
Library:			
Salaries,		$1006 78	
Janitor,		84 89	
Water and Lights,		44 74	
Books and Binding,		1091 21	
Repairs,		80 80	
Amounts carried forward,		$2308 42	$34892 77

Amounts brought forward, . .	$2308 42	$34892 77	
Expenses,			
Heating, . . . $ 868 57			
Insurance, . . 315 05			
Miscellaneous, . . 126 38			
	1310 00		
	$3618 42		
Less Credits, ...	697 00		
		2921 42	
Carried to Funds:			
Holbrook Fund, ...		12 24	
Carried to Income Balances:			
Hitchcock Scholarship Income, .	$ 933 79		
Creed Scholarship Income, . .	275 70		
Guaranteed Scholarship Income, .	70 23		
Students' Support Income, . .	930 71		
		2210 43	
			$40036 86

ASSOCIATE FOUNDATION

The following Account exhibits the State of the Property July 31, 1906.

Bonds.

Par Value		Book Value		
$ 5000	American Telephone & Telegraph, Notes, 5's, 1907,	$ 4950 00		
5000	Burlington & Missouri River in Neb., Ex., 6's, 1918,	5000 00		
1002	Burlington & Missouri River in Neb., Non-ex., 6's, 1918,	1000 00		
1200	Detroit, Grand Rapids & Western Con., 1st 4's, 1946,	1116 00		
1000	Kansas City, Clinton & Springfield, 1st 5's, 1925,	900 00		
3000	Kansas City, Fort Scott & Gulf, 7's, 1908,	3431 25		
1000	Kansas City, Fort Scott & Memphis, 6's, 1928,	1000 00		
500	New York & Pennsylvania Te. & Tel., 1st Mortgage, 5's,	500 00		
3000	Ogdensburg & Lake Champlain, 1st 4's, 1948,	3000 00		
2000	Republican Valley, 6's, 1919,	2000 00		
11000	Toledo & Ohio Central Ry., 1st 5's, 1935,	12677 50		
5000	Wisconsin Central, 1st 4's, 1949,	4600 00		
			$ 40174	75

Stocks.

10	Shares	Detroit, Hillsdale & South Western R.R.	$1000 00	
29	"	Massachusetts Electrics, preferred,	2412 45	
14	"	Pere Marquette, preferred,	770 00	
2	"	Andover National Bank,	200 00	
11	"	Webster Atlas National Bank,	1100 00	
			5482	45
Mortgages,			24700	00
Cash,			2139	02
			$72496	22

The foregoing Property represents the following Funds, and is answerable for same.

Associate Fund,	$47266 69
Bartlet Fund,	25000 00
Premium Sinking Fund,	229 53
	$72496 22

RECEIPTS.

Associate Fund:		
Income from investments,	$2032 05	
Bartlet Fund:		
Income from investments,	1333 06	
Deficit carried to Seminary Books,	2812 88	
		$6177 99

EXPENDITURES.

Associate Fund:		
Salary of Professor,	$3000 00	
Bartlet Fund:		
Salary of Professor,	3000 00	
Expenses:		
Proportion of Treasurer's salary and sundry expenses,	177 99	
		$6177 99

PHILLIPS ACADEMY, ANDOVER, MASS.

JULY 31, 1907.

TREASURER'S REPORT

The following account exhibits the State of the Property July 31, 1907

Bonds.

Par Value		Book Value	
$10000	American Telephone & Telegraph, Notes, 1910,	$ 9,725 00	
2500	Atchison, Topeka & Santa Fe, 4%, Adjustments, 1995,	1,984 00	
5000	Boston Electric Light, 1st 5%, 1924,	5,000 00	
5000	Boston Rubber Shoe, 5% Note, 1908,	4,887 50	
4000	Burlington & Missouri River in Neb., Non-ex. 6%, 1918,	4,000 00	
5000	Chicago, Burlington & Quincy, Neb. Ext. Sink. Fund, 4%, 1927,	5,000 00	
5000	Chicago, Burlington & Quincy, 3½%, 1949,	4,596 88	
4000	Chicago & North Michigan, 1st Mort. 6%, 1931,	3,900 00	
1000	Chicago & North Western Sinking Fund, 5%, 1929	1,100 00	
4000	Detroit, Grand Rapids & Western Con. 1st 4%, 1946,	3,720 00	
5000	Kansas City, Clinton & Springfield, 1st 5%, 1925,	4,500 00	
3000	Kansas City, Fort Scott & Memphis, 6%, 1928,	3,000 00	
5000	Louisville & Nashville, Notes 5%, 1910,	4,831 25	
5000	Massachusetts Electric, 4½% Notes, 1910,	4,900 00	
1500	New York & Penn. Telephone & Telegraph, 1st Mort. 5%, 1926,	1,500 00	
5000	Ohio & West Virginia Sinking Fund, 1st 7%, 1910,	5,000 00	
6000	Oregon Short Line Con., 1st 5%, 1946,	6,000 00	
5000	Providence Terminal, 1st Mort. 4%, 1956,	5,000 00	
600	Republican Valley, 6%, 1919,	600 00	
800	Securities Co. 4%,	800 00	
6000	Terminal Railway of St. Louis, 1st 5%, 1944,	6,000 00	
5000	United States Rubber, 5% Notes, 1908,	5,025 00	
1000	United Electric Securities, Coll Trust, 5%, 1935,	1,027 50	
25000	Western Electric, 5% Note, 1907,	25,000 00	
			$117,197 13

Stocks.

Shares			
30	Massachusetts Electric Preferred,	$2,495 62	
6	West End Street Ry., Common,	558 00	
8	Englewood Sewerage,	800 00	
50	Congress Street Building Trust,	5,000 00	
4	Andover National Bank,	400 00	
5	Webster-Atlas National Bank,	500 00	
			9,753 62
Mortgages,			14,195 00
Savings Bank Deposits,			2,182 37
Notes,			500 00
Land and Buildings:			
Amount carried forward,			$143,828 12

Amount brought forward,		$143,828 12
Dr. John Phillips Real Estate,	$11,259 96	
Adams House (Graves),		
Gray House (Cheever),		
Farrar House,		
Clement House,		
Sundry parcels of land,		
Phillips Inn,	27,464 76	
Eastman House,	4,900 00	
Woods House,	5,300 00	
Dormitories,	9,649 47	
Day Cottages,	17,184 22	
Science Building (Extension),	32,085 06	
Dining Hall Construction,	24,979 74	
Dining Hall Furnishings,	5,013 38	
Heating Plant,	29,884 42	
Hayward House,	2,871 11	
Paine House,	2,000 00	
Land in Boxford,	76 68	
		171,668 80
Advances to Brothers' Field, (Construction Account),	$13,196 53	
Stock Account. (Building Supplies),	967 88	
Insurance Account, (Unexpired value),	1,953 44	
Dining Hall Stock Account,	176 15	
Archaeological Department,	130 02	
Library Account,	710 97	
Abbot Academy Account, (For heat and labor),	2,693 25	
Suspense Account,	1,447 52	
Repairs of Seminary Buildings for use of Academy,	4,063 52	
Private Houses, (Removal of ashes, etc.),	98 66	
Profit and Loss Account,	68,460 35	
		93,898 29
Cash,		1,129 92
		$411,425 13

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Funds for General Use:	
Samuel and John Phillips Fund,	$10,290 16
Dr. John Phillips Fund,	31,074 00
His Honor William Phillips Fund,	15,345 02
Centennial Fund,	23,288 81
John L. Taylor Centennial Fund,	341 96
Foxcroft Fund,	365 50
Bancroft Memorial,	3,891 15
Amount carried forward,	$84,596 60

Amount brought forward,	$84,596 60	
Helen G. Coburn Fund,	40,000 00	
G. W. W. Dove Fund,	1,000 00	
General Fund (New),	43,501 14	
		$169,097 74
Beneficiary Funds:		
Alden Memorial Fund,	$ 5,000 00	
Clarke Scholarship Fund,	1,200 90	
Class of 1878 Scholarship Fund,	590 33	
Joseph Dowe Scholarship Fund,	3,097 98	
Farrar Fund,	22,000 00	
Stone Educational Fund,	25,000 00	
Stone Guarantee Fund,	1,400 00	
Student's Educational Fund,	1,000 00	
Charity Funds, Composed of		
P. S. Byers Scholarship Fund,		
John Cornell Scholarship Fund,		
W. F. Draper Scholarship Fund,		
Charles L. Flint Scholarship Fund,		
Hiram W. French Scholarship Fund,		
Henry P. Haven Scholarship Fund,		
Hon. William Phillips Fund,		
Richards Scholarship Fund,	33,957 22	
Emma Lane Smyth Scholarship Fund,		
Students' Educational Fund,		
Caroline Parker Taylor Scholarship Fund,		
James and Persis Taylor Scholarship Fund,		
James C. Paylor Scholarship Fund,		
S. H. Taylor Momorial Fund,		
Gerard Sumner Wiggin Scholarship Fund,		
Jonathan Taylor Scholarship Fund,	1,000 00	
Ruby A. Carter Scholarship Fund,	1,500 00	
		95,745 53
Salary Funds:		
Peter Smith Byers Memorial Foundation,	$40,000 00	
George Peabody Professorship,	24,988 60	
John C. Phillips Professorship,	25,000 00	
		89,988 60
Prize Funds:		
Convers,	$ 800 00	
Greek and Latin,	1,400 00	
Means,	1,000 00	
Draper,	867 00	
Stevenson,	200 00	
		4,267 00
Amount carried forward,		$359,098 87

Amount brought forward,			$359,098 87
James S. Eaton Fund (for Works of Art),			500 00
Apparatus Fund,			45 00
Re-endowment Fund (for sundry objects),			13,029 44
Infirmary Fund,			2,584 00
Robert C. Winthrop Fund (for promoting the study of the Classics,			5,000 00
Cheever Fund,			3,000 00
J. S. Eaton Fund Income Balance,			86 41
Students' deposits for breakage,			950 47
Students' deposits for room keys,			133 75
Suspense,			1,525 00
Notes Payable,			5,000 00
Theological Department,			13 65
Philippian Fund (for the purchase of books),			133 19
Winthrop Fund Income Balance,			46 74
Lt. Gov. Phillips Books,			20,278 61
			$411,425 13

INCOME.

Tuitions,		$56,642 00	
Investments,		8,145 74	
Dormitories,		14,595 79	
Day Cottages,		8,287 84	
House Rents,		1,324 60	
Dining Hall,		29,427 76	
Gifts for Prizes:			
J. T. Potter,	$50 00		
G. W. W. Dove,	45 00		
H. S. Robinson,	30 00		
W. S. Wadsworth,	10 00		
Harvard–Andover,	25 00		
		160 00	
Alumni Donations,		3,829 17	
Miscellaneous,		1,274 11	
			$123,687 01

EXPENDITURES.

Salaries of Instructors,		$46,506 02	
Treasurer's Office:			
Salaries,	$1,928 53		
Labor,	15 58		
Printing and Stationery,	83 84		
Sundries:			
Heating,	$123 17		
Auditing,	159 70		
Rent of Boston Office,	155 98		
Safe Deposit Vaults,	37 50		
Boston R. R. Tickets,	25 48		
Miscellaneous,	58 78		
	560 61		
		2,588 56	
Amount carried forward,		$49,094 58	

Amounts brought forward,			$49,094 58
General Bepairs:			
Academy Building,		$710 05	
Science Building,		257 12	
Gymnasium,		293 94	
Office Building,		79 37	
Boiler House,		126 66	
Leased Houses,		196 99	
			1,664 13
General Expense:			
Printing and Stationery,		1,929 44	
Lighting,		233 33	
Water,		103 61	
Care of Grounds,		1,242 94	
Postage,		523 75	
Janitor Work,		1,857 66	
Sundries:			
Salaries of Clerks,	$1,580 50		
Heating,	4,489 29		
Taxes,	969 09		
Insurance,	477 34		
Commencement Expenses,	321 49		
Labor and Repairs,	413 77		
Travelling Expenses,	418 88		
Stone Scholarship,	20 00		
Prizes,	378 00		
Annuities,	537 50		
Preaching,	505 00		
Stable Expense,	344 26		
Supplies,	112 02		
Church Expense,	828 93		
Bulletin and Catalogue Expense,	264 35		
N. E. Classical Association Expense,	175 00		
Track House water connection,	160 00		
Files for old papers,	159 88		
Tools and repairs on same,	100 56		
Library Expense,	116 55		
Miscellaneous,	754 55		
		13,127 32	
			19,018 05
Labaratory Supplies,			283 84
Dormitories (Andover Cottage, Draper Cottage, Clement, Abbot, Farrar, Brick and Woods Houses, Bartlet Hall):			
Annuities,		$3,037 50	
Janitor,		2,853 33	
Amounts carried forward,		$5,890 83	$70,060 60

Amounts brought forward,		$5,890 83	$70,060 60	
Heating,		2,689 04		
Repairs,		1,646 32		
Expense (Light, Water, etc.),		1,507 80		
			11,733 99	
Day Cottages (Bancroft Hall, Eaton and Taylor Cottages):				
Annuity,		$2,000 00		
Janitor,		1,595 67		
Heating,		1,609 68		
Repairs,		1,712 02		
Expense (Interest, etc., and Sinking Fund),		1,370 47		
			8,287 84	
Dining Hall:				
Service,	$5,428 76			
Meats and Fish,	5,252 28			
Dairy,	5,003 72			
Food General,	6,007 28			
Replenishing and Repairs,	981 31			
Fuel, Light and Water,	1,185 99			
Insurance,	42 40			
Heating,	1,145 07			
Building Repairs,	457 48			
Miscellaneous,	586 87			
Interest,	1,262 87			
Stock on hand, Aug. 1, 1906,	136 66			
		$27,580 69		
Depreciation Charge,		1,578 58		
			29,159 27	
Maintenance of Athletics,			1,578 74	
Graves House Intalling Heat,			650 02	
				121,470 46
Gain for Year,				2,216 55
				$123,687 01

ARCHAEOLOGICAL DEPARTMENT

The following account exhibits the State of the Property, July 31, 1907:

Bonds.

Par Value		Book Value		
$15000	American Telephone & Telegraph, Coll. Trust, 4%, 1929,	$14,750 00		
5000	American Agricultural, 4½% Notes, 1908,	5,012 50		
2000	Atchison, Topeka & Sante Fe, 1st 4%, 1995,	2,052 50		
6000	Chicago & North Western, Debenture 5%, 1909,	6,263 40		
5000	Central Vermon, 1st Mort., 4%, 1920,	4,100 00		
5000	Kansas City, Clinton & Springfield, 1st 5%, 1925	5,241 25		
2000	Kansas City, Fort Scott & Gulf, 6%, 1928,	2,000 00		
10000	Kansas City, Memphis & Birmingham, Gen. 4%, 1934,	10,012 50		
4500	Kansas City, Memphis & Birmingham, Income, 1934,	3,660 00		
5000	Lackawana Steel, 1st Mort., Convertible, 1st 5%, 1923,	5,275 00		
10000	Terminal Railway of St. Louis, 1st 5%, 1944,	11,700 00		
			$70,067	15

Stocks.

Shares				
100	Massachusetts Electric, Preferred,	$ 9,087 50		
136	Pullman Palace Car Co.,	25,062 50		
100	West End Street Ry., Common,	9,547 50		
60	American Telephone & Telegraph,	9,130 61		
			52,828	11
	Archaeological Building Construction,		56,928	56
	Archaeological Building Fixtures and Furnishings,		3,762	98
	Insurance (Unexpired Value),		162	64
	Bulletin Account,		651	74
	Suspense Account,		333	33
	Cash,		663	84
			$185,398	35

The foregoing Property represnts the following Funds and Balances, and is answerable for the same.

Peabody Funds,	$183,624	00
Academical Department,	130	02
Profit and Loss,	1,644	33
	$185,307	35

RECEIPTS.

Income from Investments,	$ 4,779 00	
Miscellaneous,	12 31	
		$4,791 31
Deficit,		685 21
		$5,476 54

EXPENSES.

Salaries,	$ 2,671 22	
Heat,	902 69	
Building Repairs,	559 25	
Labor—Janitors and Students,	424 75	
Insurance,	150 89	
Light,	127 34	
Collections (Specimens),	124 92	
Printing and Stationery,	99 23	
Freight and Express,	63 62	
Slides and Carbons,	60 39	
Postage,	47 55	
Concreting,	30 00	
Typewriter Supplies,	26 88	
Janitor Supplies,	14 79	
Laundering Towels,	10 85	
Water,	11 28	
Advertising and Subscriptions,	8 75	
Photos, Prints, Etc.,	4 15	
Benzine,	3 80	
Repairing chairs and clocks,	4 25	
Removing Moth Nests,	2 00	
Twine,	1 82	
Miscellaneous,	1 10	
Income due Academy for 1906,	125 00	
		5,476 52

LT. GOV. SAMUEL PHILLIPS CHARITABLE DONATION

TRIAL BALANCE.

Securities,		$20,278.61
Lt. Gov. Samuel Phillips Donation Fund,	$13,651.93	
Income Balance of Books for New Towns,	2,792.69	
Income Balance of Books for Town of Andover,	2,433.17	
Income Balance of Female Teachers in Andover,	1,400.82	
		20,278.61

RECEIPTS.

Income	$633.43		
Less Expense (Treasurer's Office),	50.00		
		583.43	
⅜ Income of Books for New Towns	291.71		
⅛ Income of Books for Andover,	97.24		
⅛ Income of Books Female Teachers in Andover,	97.24		
⅛ Income of Addition to the Fund,	97.24		
Transferred from Income Balance of Books for New Towns,		1,290.98	
Transferred from Income Balance of Female Teachers in Andover,		2,508.13	
			4,382.54

PAYMENTS.

Income of Books for New Towns:			
Books for Sundry Colleges,	$1,900.00		
Books for Sundry Ministers,	301.04		
Expense,	31.65		
		$2,232.69	
Income of Female Teachers in Andover,:			
Memorial Hall Library,		1,955.37	
Income of Books in Andover: carried to Income Balance,		97.24	
Income of Addition to the Fund; carried to the Fund,		97.24	
			4,382.54

J. C. SAWYER, *Treasurer.*

ANDOVER THEOLOGICAL SEMINARY

JULY 31, 1907

TREASURER'S REPORT

The following account exhibits the State of Property July 31, 1907:

Bonds.

Par Value		Book Value
$5000	American Agriculture, 4½% notes, 1908,	$5,000 00
20500	Atchison, Topeka & Santa Fe, 1st 4%, 1995,	20,771 00
4000	Atchison, Topeka & Santa Fe, Adjustments, 4%, 1995,	3,160 00
5000	Baltimore & Ohio, So. Western Div., 3½%, 1925,	4,556 25
10000	Boston Elevated Ry., 4%, 1935,	10,537 50
5000	Boston Elevated Ry., 4%, 1935.	4,800 00
36000	Burlington & Missouri River in Neb., Ex. 6%, 1918,	36,000 00
1000	Burlington & Missouri River in Neb., Non-ex. 6%, 1918,	1,000 00
5000	Central Leather, 5%, 1925,	5,006 25
1000	Chesapeake & Ohio Ry., 1st con. 5%, 1939,	1,000 00
10000	Chesapeake & Ohio Ry., Series A, 6%, 1908,	10,000 00
5000	Chesapeake & Ohio Ry., General Mortgage, 4½%, 1992,	4,750 00
23000	Chicago, Burlington & Quincy, Neb., Ext. 4%, 1927,	23,300 00
4000	Chicago & No. Michigan, 1st Mort., 5%, 1931,	4,000 00
13000	Chicago & West Michigan, 5%, 1921,	13,160 00
6000	Chicago & North Western Sinking Fund, 5%, 1929,	6,480 00
10000	Chicago Junction Ry. & Union Stock Yards, Coll. Trust, 5%, 1915,	10,000 00
10000	Chicago, Milwaukee & St. Paul, Dubuque Div., 1st 6%, 1920,	10,000 00
5000	Chicago & Great Western 5%, Notes, 1909,	5,059 03
9000	Current River, 1st 5%, 1927,	9,216 25
10000	Cumberland Telephone & Telegraph, 1st Mort., 5%, 1918,	11,050 00
29800	Detroit, Grand Rapids & Western, Con., 1st 4%, 1946,	28,194 00
15000	Delaware & Hudson River, 5½%, 1922,	14,231 25
2000	Globe Street Ry. of Fall River, 5%, 1912,	2,000 00
5000	Hamilton Street Ry., 4½%, 1st Mort., 1928,	5,250 00
5000	Interborough Rapid Transit, 4%, 1908,	4,947 99
1000	Kansas City, Clinton & Springfield, 1st 5%, 1925	900 00
1100	Kansas City, Fort Scott & Gulf, 1st Mort., 7%, 1908,	1,100 00
10000	Kansas City, Fort Scott & Memphis, 6%, 1928,	10,000 00
4000	Kansas City, Memphis Ry. & Bridge, 1st 5%, 1929,	4,000 00
7000	Kansas City, Memphis & Birmingham, 4%, 1934,	6,510 00
5500	Kansas City, Memphis & Birmingham, Income, 5%, 1934,	3,207 50
5000	Lackawana Steel, 1st Mort., 5% Convertible, 1923,	5,231 25
5000	Louisville & Jefferson Bridge (Guaranteed), 4%, 1945,	5,000 00
	Amount carried forward,	$289,418 27

	Amount brought forward,	$289,418 27	
5000	Michigan State Telephone, 6% Notes. 1909,	4,975 00	
2000	Memphis, Kansas & Colorado, 1st 7%, 1910,	2,000 00	
5000	Milwaukee Electric Light & Ry.,5% Con., 1926,	5,600 00	
10000	Missouri Pacific, Coll. Trust, 5%, 1917,	10,687 50	
5000	New York, New Haven & Hartford, 4%, Deb., 1955,	5,062 50	
5000	New York, New Haven & Hartford, Notes, 5%, 1911,	4,987 50	
10000	New York Central & Hudson River, Deb., 4%, 1934,	9,875 00	
12000	Ogdensburg & Lake Champlain, 1st 4%, 1948,	12,120 00	
3000	Omaha Water Co , Con., 5%, 1946,	3,000 00	
5000	Oregon Short Line, 1st 6%, 1922,	5,000 00	
15000	Oregon Short Line, Con., 1st Mort., 5%, 1946,	16,650 00	
3000	Ozark Equipment, 1st Mort., 5%, 1910,	3,000 00	
5000	Pressed Steel Car Registered, 1st 5%, 1911,	5,037 50	
5000	Puget Sound Power, 1st Mort., 5%, 1933,	4,975 00	
5000	Republican Valley, 6% Mort., 1919,	5,000 00	
10000	Somerset Ry., 5%, 1911,	9,887 50	
5000	Southern Ry., St. Louis Div., 1st Mort., 4%, 1951,	4,975 00	
5000	Terminal Ry. Asso. of St. Louis, 1st 4½%, 1939,	5,750 00	
8000	Terminal Ry. Asso. of St. Louis, 1st Con., 5%, 1944,	8,850 00	
10000	Toronto, Hamilton & Buffalo, 1st 4%, 1946,	10,139 44	
10000	Union Pacific R.R. Land Grant, 1st 4%, 1947,	10,000 00	
5000	United Traction Co. of Providence, 1st 5%, 1933,	5,750 00	
5000	United Electric Securities Co., 5%, Coll. Trust, 1935,	5,087 50	
7000	Washington Central, 1st 4%, 1948,	5,950 00	
10000	West End Street Ry., 4%, 1916,		
10000	West End Street Ry., 4%, 1917,	19,950 00	
5000	West End Street Ry., 1st 4%, 1914,	5,000 00	
14670	West Virginia Deferred Interest Certificates,	14,670 00	
5000	Western Telephone & Telegraph, 5%, 1932,	5,281 25	
			$498,678 96

Stocks.

Shares		Book Value	
40	Detroit, Hillsdale & South Western,	$4,000 00	
141	Massachusetts Electric, Pref.	11,729 43	
19	Pere Marquette, Pref.,	1,190 35	
134	West End Street Ry., Common,	12,562 00	
10⅕	Omaha Water Works, 1st Pref.,	408 00	
16⅘	Omaha Water Works, 2nd Pref..	336 00	
50	Congress Street Trust,	5,000 00	
12	American Exchange National Bank,	1,200 00	
24	Andover National Bank,	2,400 00	
10	New England Telephone & Telegraph,	1,000 00	
			39,825 78
	Mortgagees		184,650 00
	Real Estate.		
	Bindery House,	$1,863 25	
	Brick House,	7,000 00	
	Chestnut Street House	6,500 00	
	Amounts carried forward,	$15,363 25	$723,154 74

Amounts brought forward,	$15,363 25	$723,154 74
Double Brick House,	5,000 00	
Harris House,	3,000 00	
Fay House,	2,500 00	
Kansas Property,	3,983 51	
Phillips Inn,	9,843 05	
Pride House,	2,000 00	
Ryder House,	8,000 00	
Samaritan House,	10,957 01	
Stimson House,	1,055 00	
Taylor House,	10,000 00	
Ames Property,	600 00	
Land in Boxford,	25 57	
Land in Andover,	6,250 01	
		78,577 40
Heating Plant,		19,370 65
Cash,		9,497 15
Insurance, (Unexpired value)		1,116 19
Academical Department,		13 65
Cemetery, Income Balance,		79 05
Library, Income Balance,		1,943 12
Suspense,		1,859 71
Incorporation Expenses,		1,247 54
Park House, Installing Heat,		369 73
Abbot House, Repairs,		688 48
Profit and Loss,		57,561 91
		$895,479 32

In addition to the foregoing property, there are the Park, Tucker, Phelps, Pease, Churchill, and Smyth houses with land, and Phillips and Bartlet Halls, Library, Church, Laundry Building, Bartlet Chapel, with various parcels of land, which do not represent any fund.

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Abbot Fund,		$ 81,282 15
Creed Funds:		
Draper Scholarship Fund,	$1,496 48	
Ford Scholarship Fund,	2,000 00	
Oliphant Scholarship Fund,	2,000 00	
Rice Scholarship Fund,	1,000 00	
Pike Scholarship Fund,	1,400 00	
		7,896 48
Guarantee and Creed Funds:		
Blanchard Scholarship Funds,	$1,623 56	
Holbrook Scholarship Funds,	1,380 91	
		3,004 47
Amount carried forward,		$92,183 10

Amount brought forward,		$92,183 10
Guarantee Funds:		
Abbe Funds,	$1,500 00	
Allen Scholarship Fund,	5,000 00	
Greenough Scholarship Fund,	1,500 00	
Taylor Scholarship Fund,	2,243 94	
Taylor Memorial Fund,	6,000 00	
		16,243 94
General Funds:		
Hilton Donation Fund,	$22,278 30	
Richardson Fund,	28,097 68	
Seminary Fund,	500 00	
Waldo Fund,	2,000 00	
Winkley Fund,	69,824 51	
White Fund,	24,689 32	
		147,389 81
Hitchcock Fund,		25,000 00
Hitchcock Guarantee Fund,		2,011 53
Hitchcock Relief Fund,		36,767 30
Hitchcock Scholarship Fund,		26,745 82
Lectureship Funds:		
Southworth Lectureship Fund,	$7,000 00	
Hyde Lectureship Fund,	5,782 62	
		12,782 62
Library Funds:		
John Dove Fund,	$10,000 00	
Smith & Dove Fund,	35,000 00	
Phillips Library Fund,	20,613 22	
Reed Library Fund,	5,000 00	
		70,613 22
Marsh Fund,		882 00
Mary Campbell Fund,		5,479 40
Salary Funds:		
Abbot Professor Fund,	$20,000 00	
Boston Fund,	27,220 00	
Brown Fund,	25,650 00	
Hitchcock Contingent Fund,	34,670 00	
Jones Fund,	15,900 00	
Smith Professor Fund,	38,905 68	
Taylor Professor Fund,	39,451 76	
		201,797 44
Stone Professor Fund,		49,950 40
Stone Fund,		94,346 13
Union Scholarship Funds,		
Blunt Scholarship Fund,	$1,000 00	
Gregory Fund,	686 67	
Osborn Fund,	2,040 86	
Phillips Charity Fund,	4,900 00	
Porter Fund,	2,000 00	
Amounts carried forward,	$10,627 53	$782,192 71

Amounts brought forward,	$10,627 53	$782,192 71
Ropes Fund,	1,874 26	
Rossiter Scholarship,	1,500 00	
Stuart Scholarship,	1,642 50	
Sweetser Scholarship,	1,000 00	
Tappan Scholarship,	1,666 67	
Union Scholarship,	25,448 87	
		43,759 83
Gray Fund,		3,000 00
Bartlet Fund,		42,354 39
Taylor Scholarship,		1,500 00
Codman Press Fund,		100 00
Organ Fund,		27 00
Premium Sinking Fund,		1,632 02
Heating Plant Sinking Fund,		4,677 47
Due Associate Books,		186 60
Due Cemetery Funds,		510 00
Income Balances:		
Campbell Fund,	$ 237 72	
Creed Funds,	2,808 35	
Hitchcock Guarantee Fund,	540 63	
Hitchcock Scholarship Fund,	8,027 55	
Hyde Lectureship Fund,	947 34	
Samaritan Fund,	100 00	
Southworth Lectureship Fund,	753 51	
Students Support,	2,124 20	
		15,539 30
		$895,479 32

INCOME AND EXPENDITURES.

Dr.			Cr.		
Salary Funds:					
Abbot, Boston, Brown, Hitchcock Contingent, Jones, Smith Prof., Taylor Prof., Hitchcock, Hitchcock Relief, Stone Prof.					
Investments,		$11,495 19	Salaries of Instructors,		$12,433 33
Abbot Fund:					
Securities,	$1,167 42		Repairs and Insurance,	$4,504 03	
Real Estate,	2,575 91		Taxes,	943 79	
		3,743 33			5,447 82
Scholarship Funds:					
Investments:					
Guarantee,	$ 596 08		Students' Support,	$1,898 30	
Guarantee and Creed,	109 90		Carried to Students' Support Income Balance,	679 63	
Hitchcock,	981 45		Carried to Hitchcock Scholarship Income Balance,	981 45	
Union,	1,660 82		Carried to Creed Scholarship Income Balance	289 77	
Creed,	289 77		Carried to Campbell Income Balance,	1 08	
Campbell,	201 08		Carried to Holbrook Fund,	10 06	
Marsh,	16 19				
		3,855 29			3,855 29
Lectureship Funds:					
Southworth,	$ 256 68		Southworth Lectures,	$ 252 25	
Hyde,	212 20		Carried to Southworth Income Balance,	4 43	
Transferred from Hyde Income Balance	37 80		Hyde,	250 00	
		506 68			506 68
Library Funds:					
John Dove, Smith & Dove, Phillips Library, Reed Library, Marsh, Gray.					
Securities,	$ 2,717 34		Salaries,	$10 096 89	
Transferred from Income Balance,	1,398 86		Janitor,	60 79	
Miscellaneous,	356 28		Water and Lights,	39 44	
			Books and Binding,	1,273 57	
			Heating,	1,011 47	
			Insurance,	312 38	
			Miscellaneous,	261 14	
		4,471 98			4,471 98
Hitchcock Guarantee Fund:					
Investments,	$ 73 82		Carried to Income Balance,	73 82	
Amounts carried forward,		$24,146 29			$26,788 92

	Dr.		Cr.	
Amounts brought forward,		$24,146 29		$26,788 92
General Funds:				
Hilton Donation, Richardson, Seminary, Waldo, Winkley, White, Stone, Bartlet.				
Securities,	$10,424 73			
Rents,	2,930 00			
Miscellaneous,	509 49			
Repairs Seminary Buildings:				
Bartlet Hall,			$ 314 24	
Phillips Hall,			125 70	
Bartlet Chapel,			262 41	
Laundry			16 25	
				$1,008 60
Church Expense,				472 73
Repairs, Professors' houses,				1,364 64
General Expenses:				
Printing and Stationery,			$ 234 65	
Advertising,			127 85	
Water & Lights,			109 41	
Care of Grounds,			831 16	
Janitor Work,			1,160 28	
Heating,			1,240 49	
Mrs. White's Annuity,			2,000 00	
Taxes,			710 34	
Insurance,			312 93	
Commencement Expenses,			215 75	
Labor & Repairs,			232 63	
Stable Expenses,			392 73	
Necrology,			150 00	
School at Jerusalem,			100 00	
School at Rome,			25 00	
Lecturers,			135 00	
Files for old papers,			67 55	
Dr. Day's Traveling Expenses,			97 00	
Tools & Repairs,			33 93	
Visiting Delegates,			85 12	
Miscellaneous			130 50	
				8,392 32
Treasurer's Office:				
Investments,	2,588 56			
Treasurer's Office:				
Salaries,			$1,928 53	
Labor			15 58	
Printing and Stationery,			83 84	
Boston Office,			155 98	
Auditing,			159 70	
Heating,			123 17	
Deposit Vaults,			37 50	
Boston R.R. tickets,			25 48	
Miscellaneous,			58 78	
				2,588 56
				13,826 85
		16,452 78		
		$40,599 07		
Deficit,		16 70		
		$40,615 77		$40,615 77

ASSOCIATE FOUNDATION

The following account exhibits the State of the Property, July 31, 1907:

Bonds.

Par Value		Book Value	
$ 5000	American Telephone & Telegraph, 5%, 1910,	$4,862 53	
5000	Burlington & Missouri River in Neb., Ex. 6%, 1918,	5,000 00	
1000	Burlington & Missouri River in Neb., Non-ex. 6%, 1918,	1,000 00	
1000	Chicago, Burlington & Quincy, 4%, 1922,	1,000 00	
1000	Detroit, Grand Rapids & Western Con., 1st 4% 1946,	1,116 00	
1000	Kansas City Clinton & Springfield, 1st 5%., 1925,	900 00	
3000	Kansas City, Fort Scott & Gulf, 7%, 1908,	3,431 25	
1000	Kansas City, Fort Scott & Memphis Con., 6%, 1928,	1,000 00	
3000	New England Cotton Yarn, 1st 5%, 1929,	3,090 00	
500	New York & Penn., Telephone & Telegraph, 1st Mort., 5%, 1926.	500 00	
3000	Ogdensburg & Lake Champlain, 1st 4%, 1948,	3,000 00	
2000	Republican Valley, 6%, 1919,	2,000 00	
11000	Toledo & Ohio Central Ry., 1st 5%, 1935,	12,677 50	
5000	Wisconsin Central, 1st 4%, 1949,	4,600 00	
			$ 44,177 25

Stocks.

Shares			
10	Detroit, Hillsdale & South Western,	$1,000 00	
29	Massachusetts Electric, Pref.	2,412 45	
14	Pere Marquette, Pref.,	770 00	
2	Andover National Bank,	200 00	
11	Webster-Atlas National Bank,	1,100 00	
			5,482 45
	Mortgages,		22,700 00
	Cash,		186 60
			$72,546 30

The foregoing property represents the following funds, and is answerable for same:

Associate Fund,	47,266 69	
Bartlet Fund,	25,000 00	
Premium Sinking Fund,	279 61	
		$ 72,546 30

INCOME AND EXPENSES

Dr.		Cr.	
Associate Fund:			
Investments	$2,084 55	Salary of Professor	$3,000 00
Bartlet Fund:			
Investments	1,334 75	Salary of Professor	3,000 00
		Expenses:	
Deficit carried to Seminary Books	2,827 69	Proportion of Treasurer's salary and sundry expenses	196 99
	$6,196 99		$6,196 99

J. C. SAWYER, *Treasurer.*

PHILLIPS ACADEMY, ANDOVER, MASS.

JULY 31, 1908

TREASURER'S REPORT

The following account exhibits the State of the Property July 31, 1908.

BONDS.

Par Value		Book Value		
$10000	American Telephone & Telegraph, Notes, 1910	$9,725	00	
2500	Atchison, Topeka & Santa Fe, 4%, Adjustments, 1995	1,984	00	
5000	Boston Electric Light, 1st 5%, 1924	5,000	00	
5000	Boston Rubber Shoe, 5% Note, 1908	4,887	50	
3000	Burlington & Missouri River in Neb., Non-ex. 6%, 1918	3,000	00	
5000	Chicago, Burlington & Quincy, Neb. Ext. Sink. Fund, 4%, 1927	5,000	00	
5000	Chicago, Burlington & Quincy, 3½%, 1949	4,596	88	
4000	Chicago & North Michigan, 1st Mort. 5%, 1931	3,900	00	
1000	Chicago & North Western Sinking Fund, 5%, 1929	1,100	00	
4000	Detroit, Grand Rapids & Western Con., 1st 4%, 1946	3,720	00	
12000	Illinois Steel, non-convertible Debenture, 5%, 1913	12,000	00	
3000	Illinois Steel, 5%, Debenture, 1910	3,000	00	
5000	Kansas City, Clinton & Springfield, 1st 5%, 1925,	4,500	00	
3000	Kansas City, Fort Scott & Memphis, 6%, 1928	3,000	00	
5000	Louisville & Nashville, 5% Notes, 1910	4,831	25	
1000	Louisville & Nashville, 4½%, 1931	1,000	00	
5000	Massachusetts Electric, 4½% Notes, 1910	4,900	00	
1500	New York & Penn. Telephone & Telegraph, 1st Mort. 5%, 1926	1,500	00	
5000	Ohio & West Virginia Sinking Fund, 1st 7%, 1910,	5,000	00	
6000	Oregon Short Line Con., 1st 5%, 1946	6,000	00	
5000	Pennsylvania R. R., 3½%, convertible, 1915	4,481	25	
5000	Providence Terminal, 1st Mort. 4%, 1956	5,000	00	
600	Republican Valley, 6%, 1919	600	00	
800	Securities Co., 4%	800	00	
6000	Terminal Railway of St. Louis, 1st 5%, 1944	6,000	00	
1000	United Electric Securities, Coll. Trust, 5%, 1935	1,027	50	
25000	Western Electric, 5% Note, 1908	25,000	00	
5000	Western Telephone & Telegraph, Coll. Trust, 5%, 1932	5,000	00	
				$136,553 38

STOCKS.

Shares				
30	Massachusetts Electric Preferred	$2,495	62	
6	West End Street Ry., Common	558	00	
8	Englewood Sewerage	800	00	
50	Congress Street Building Trust	5,000	00	
4	Andover National Bank	400	00	
5	Webster-Atlas National Bank	500	00	
				9,753 62
Mortgages				21,325 00
Savings Bank Deposits				2,270 43
Notes				500 00
Amount carried forward				$170,402 43

Amount brought forward		$170,402 43
Land and Buildings:		
Dr. John Phillips Real Estate	$11,259 96	
Adams House (Graves)		
Gray House (Cheever)		
Farrar House		
Clement House		
Sundry parcels of land		
Phillips Inn	27,464 76	
Eastman House	4,900 00	
Woods House	5,300 00	
Dormitories	10,636 89	
Day Cottages	17,753 23	
Science Building (extension)	32,085 06	
Dining Hall Construction	24,979 74	
Dining Hall Furnishings	5,013 38	
Heating Plant	28,537 67	
Hayward House	3,102 75	
Land in Boxford	76 68	
		171,110 12
Advances to Brothers Field (Construction Account)	$13,742 57	
Stock Account (Building Supplies)	1,062 41	
Insurance Account (unexpired value)	1,987 87	
Dining Hall Stock Account	205 00	
Archæological Department	1,714 23	
Library Account	513 93	
Suspense Account	1,410 56	
Repairs of Seminary Buildings for Academy use	4,063 52	
Private Houses (removal of ashes, etc.)	231 37	
Profit and Loss Account	70,675 93	
Infirmary Building	1,361 69	
Coal Account	2,690 68	
Biographical Catalogue	552 70	
Draper Prize Income	1 20	
		100,213 66
		$441,726 21

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Funds for General Use:		
Samuel and John Phillips Fund	$10,290 16	
Dr. John Phillips Fund	31,074 00	
His Honor William Phillips Fund	15,345 02	
Centennial Fund	23,288 81	
John L. Taylor Centennial Fund	341 96	
Foxcroft Fund	365 50	
Bancroft Memorial	3,891 15	
Helen G. Coburn Fund	40,000 00	
G. W. W. Dove Fund	1,000 00	
General Fund (new)	45,376 14	
Amount carried forward	$170,972 74	

Amount brought forward	$170,972 74	
George Ripley Fund	2,500 00	
Amos Blanchard Fund	20,000 00	
Class 1877 Endowment Fund	702 00	
Class 1898 Decennial Fund	180 00	
		$194,354 74
Beneficiary Funds:		
Alden Memorial Fund	$5,000 00	
Clarke Scholarship Fund	1,200 00	
Class of 1878 Scholarship Fund	664 80	
Joseph Dowe Scholarship Fund	3,097 98	
Farrar Fund	22,000 00	
Stone Educational Fund	25,000 00	
Stone Guarantee Fund	1,400 00	
Students' Educational Fund	1,000 00	
Charity Funds, Composed of		
P. S. Byers Scholarship Fund John Cornell Scholarship Fund W. F. Draper Scholarship Fund Charles L. Flint Scholarship Fund Hiram W. French Scholarship Fund Henry P. Haven Scholarship Fund Hon. William Phillips Fund Richards Scholarship Fund Emma Lane Smyth Scholarship Fund Students' Educational Fund Caroline Parker Taylor Scholarship Fund James and Persis Taylor Scholarship Fund James C. Taylor Scholarship Fund S. H. Taylor Memorial Fund Gerard Sumner Wiggin Scholarship Fund	33,957 22	
Jonathan Taylor Scholarship Fund	1,000 00	
Ruby A. Carter Scholarship Fund	1,500 00	
Hermann Verhoeff Hartwell Scholarship Fund	1,000 00	
		96,820 00
Salary Funds:		
Peter Smith Byers Memorial Foundation	$40,000 00	
George Peabody Professorship	24,988 60	
John C. Phillips Professorship	25,000 00	
		89,988 60
Prize Funds:		
Convers	$800 00	
Greek and Latin	1,400 00	
Means	1,000 00	
Draper	867 00	
Stevenson	200 00	
		4,267 00
Amount carried forward		$385,430 34

Amount brought forward	$385,430 34
James S. Eaton Fund (for Works of Art)	500 00
Apparatus Fund	45 00
Re-endowment Fund (for sundry objects)	13,029 44
Infirmary Fund	2,614 00
Robert C. Winthrop Fund (for promoting the study of the Classics)	5,000 00
Cheever Fund	2,100 00
J. S. Eaton Fund Income Balance	111 41
Students' deposits for breakage	65 00
Students' deposits for room keys	20 00
Donations in Suspense	2,525 00
Theological Department	6,392 72
Phillipian Fund (for the purchase of books)	25 01
Winthrop Fund Income Balance	205 68
Lt.-Gov. Phillips Books	17,090 31
Abbot Academy	564 86
View Book	95 19
Cash	5,912 25
	$441,726 21

INCOME.

	1907–08.		1906–07
Tuitions		$56,572 48	$56,642 00
Investments		11,666 50	8,145 74
Dormitories		14,397 58	14,595 79
Day Cottages		7,001 55	8,287 84
House Rents		1,688 91	1,324 60
Dining Hall		28,131 28	29,427 76
Gifts for Prizes:			
J. T. Potter	$50 00		50 00
G. W. W. Dove	45 00		45 00
H. S. Robinson	30 00		30 00
W. S. Wadsworth	10 00		10 00
Harvard Andover			25 00
Yale Andover Club	25 00		
Washington Andover Club	25 00		
Washington Alumni	25 00		
C. H. Forbes	5 00		
		215 00	
Alumni Donations		3,504 97	3,829 17
Miscellaneous		1,551 79	1,274 11
		$124,730 06	$123,687 01

EXPENDITURES.

Salaries of Instructors		$51,236 96	$46,506 02
Treasurer's Office:			
Salaries	$2,154 07		1,928 53
Labor	6 17		15 58
Printing and Stationery	150 26		83 84
Amounts carried forward	$2,310 50	$51,236 96	$48,533 97

		1907–08.		1906–07.
Amounts brought forward		$2,310 50	$51,236 96	$48,533 97
Sundries:				
Heating				123 17
Auditing	$168 18			159 70
Boston Office	223 15			155 98
Safe Deposit Vaults	40 00			37 50
Boston R. R. Tickets	34 50			25 48
Miscellaneous	91 50			58 78
		557 33		
			2,867 83	
General Repairs:				
Academy Building		$1,004 22		710 05
Science Building		511 17		257 12
Gymnasium		677 30		293 94
Office Building		45 93		79 37
Boiler House		206 80		126 66
Leased Houses		293 41		196 99
			2,738 83	
General Expense:				
Printing and Stationery		$2,439 22		1,929 44
Lighting		277 57		233 33
Water		92 20		103 61
Care of Grounds		758 20		1,242 94
Postage		341 63		523 75
Janitor work		1,694 17		1,857 66
Sundries:				
Heating	$4,722 73			4,489 29
Salaries of Clerks	1,717 33			1,580 50
Church Expense	1,320 23			828 93
Taxes	942 56			969 09
Insurance	741 93			477 34
Labor and Repairs	465 73			413 77
Preaching	400 00			505 00
Board of Arbitrators	375 00			
Commencement Expenses	353 30			321 49
Prizes	358 00			378 00
Annuities	350 00			537 50
Traveling Expenses	346 52			418 88
Horses	271 68			
Filing old papers	263 91			
Stable Expense	238 58			344 26
Music	202 25			
Stone Fund	196 62			20 00
Chinese Convention	169 19			
Supplies	157 93			112 02
Legal Expense	141 93			
Telephone and Telegraph Exp.	91 13			
Telephone: Office to Archæological Building	89 45			
Tools and repairs on same	53 82			100 56
Telephone: Principal's Office to Registrar's Office	52 75			
Letter File in Prin. Office	47 26			
Amounts carried forward	$14,069 83	$5,602 99	$56,843 62	$68,146 07

		1907–08.		1906–07.
Amounts brought forward,	$14,069 83	$5,602 99	$56,843 62	$68,146 07
Store Room	45 84			
Bulletin Expense	31 95			264 35
Library Expense	23 66			116 55
Other Expenses	983 84			1,249 79
		15,155 12		
			20,758 11	
Laboratory Supplies			108 42	283 84
Dormitories (Andover Cottage, Draper Cottage, Clement, Abbot, Farrar, Brick and Woods Houses, Bartlet Hall):				
Annuities		$2,987 50		3,037 50
Janitor		3,162 03		2,853 33
Heating		3,409 87		2,689 04
Repairs		2,179 39		1,646 32
Expense (Light, Water, etc.),		2,192 79		1,507 80
			13,931 58	
Day Cottages (Bancroft Hall, Eaton and Taylor Cottages):				
Annuity		$2,000 00		2,000 00
Janitor		1,330 02		1,595 67
Heating		2,163 24		1,609 68
Repairs		430 79		1,712 02
Expense (Interest, etc., and Sinking Fund)		1,077 50		1,370 47
			7,001 55	
Dining Hall:				
Service		$5,748 53		5,428 76
Meats and Fish		4,983 38		5,252 28
Dairy		4,917 67		5,003 72
Food General		5,703 79		6,007 28
Replenishing and Repairs		779 16		981 31
Fuel, Light, and Water		697 82		1,185 99
Insurance		59 90		42 40
Heating		1,221 75		1,145 07
Building Repairs		1,064 67		457 48
Concreting Walks		297 60		
Miscellaneous		1,280 86		676 87
Interest		1,200 00		1,262 87
Stock on hand, August 1		176 15		136 66
			28,131 28	
Depreciation Charge				1,578 58
Maintenance of Athletics			274 47	1,578 74
Graves House Installing Heat				650 02
			$127,049 03	$121,470 46
Gain for the Year				2,216 55
Loss for the Year			2,318 97	
			$124,730 06	$123,687 01

ARCHAEOLOGICAL DEPARTMENT.

The following account exhibits the State of the Property, July 31, 1908.

Bonds.

Par Value		Book Value		
$15000	American Telephone & Telegraph, Coll. Trust, 4%, 1929	$14,750	00	
2000	Atchison, Topeka & Santa Fe, 1st 4%, 1995	2,052	50	
6000	Chicago & North Western, Debenture, 5%, 1909	6,263	40	
5000	Central Vermont, 1st Mort. 4%, 1920	4,100	00	
5000	Kansas City, Clinton & Springfield, 1st 5%, 1925	5,241	25	
2000	Kansas City, Fort Scott & Gulf, 6%, 1928	2,000	00	
10000	Kansas City, Memphis & Birmingham, Gen. 4%, 1934	10,012	50	
4000	Kansas City, Memphis & Birmingham, Income, 1934	3,660	00	
5000	Lackawanna Steel, 1st Mort., Convertible, 1st 5%, 1923	5,275	00	
10000	Terminal Railway of St. Louis, 1st 5%, 1944	11,700	00	
				$65,054 65

Stocks.

Shares				
100	Massachusetts Electric, Preferred	$9,087	50	
136	Pullman Palace Car Co.	25,062	50	
100	West End Street Ry., Common	9,547	50	
60	American Telephone & Telegraph	9,112	61	
				52,810 11
	Archæological Building Construction			56,928 56
	Archæological Building Fixtures and Furnishings			3,762 98
	Insurance (unexpired value)			238 37
	Bulletin Account			724 14
	Suspense Account			333 33
	Stone Age			58 00
	Cash			6,931 35
				$186,841 49

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Peabody Funds	$183,624 00
Academical Department	1,714 23
Profit and Loss	1,503 26
	$186,841 49

RECEIPTS.

Income from Investments	$5,063 00	
Miscellaneous	11 27	
		$5,074 27
Deficit		59 29
		$5,133 56

EXPENSES.

Salaries	$2,720 02	
Heat	1,064 64	
Building Repairs	163 69	
Labor — Janitors and Students	357 08	
Insurance	112 49	
Light	141 14	
Collections (Specimens)	203 95	
Slides and Carbons	154 92	
Printing and Stationery	79 59	
Freight and Express	34 29	
Books and Publications	23 55	
Typewriter Supplies and Repairs	15 30	
Janitor Supplies	15 16	
Water	11 66	
Laundering Towels	11 10	
Storage of Boat	3 75	
Miscellaneous	21 23	
		$5,133 56

LT.-GOV. SAMUEL PHILLIPS CHARITABLE DONATION.

TRIAL BALANCE.

Securities		$17,090 31
Lt.-Gov. Phillips Donation Fund	$13,734 60	
Income Balance of Books for New Towns	2,135 98	
Income Balance of Books for Town of Andover	1,175 95	
Income Balance of Books Female Teachers in Andover	43 78	
		$17,090 31

RECEIPTS.

Income	$546 07		
Less Expense (Treasurer's Office)	50 00		
		$496 07	
$\frac{3}{8}$ Income of Books for New Towns	$248 04		
$\frac{1}{6}$ Income of Books for Andover	82 68		
$\frac{1}{6}$ Income of Books Female Teachers in Andover,	82 68		
$\frac{1}{6}$ Income of Addition to the Fund	82 67		
Transferred from Income Balance of Books for New Towns		656 71	
Transferred from Income Balance of Books Female Teachers in Andover		1,259 80	
Transferred from Income Balance of Books for Andover		1,354 46	
			$3,767 04

PAYMENTS.

Income of Books for New Towns:			
Books for Sundry Colleges	$100 00		
Books for Sundry Ministers	616 14		
Expense	188 61		
		$904 75	
Income of Books Female Teachers in Andover:			
North Andover Library	$1,342 48		
Memorial Hall Library	97 24		
		1,439 72	
Income of Books for Andover:			
Memorial Hall Library		1,339 90	
Income of Addition to the Fund		82 67	
			$3,767 04

J. C. SAWYER, *Treasurer.*

ANDOVER THEOLOGICAL SEMINARY

JULY 31, 1908

TREASURER'S REPORT

The following account exhibits the State of the Property July 31, 1908:

BONDS.

Par Value.		Book Value.
$20500	Atchison, Topeka & Santa Fe, 1st 4%, 1995	$20,771 00
4000	Atchison, Topeka & Santa Fe, Adjustments, 4%, 1995	3,160 00
5000	Baltimore & Ohio, Southwestern Div., 3½%, 1925,	4,556 25
10000	Bangor & Aroostook R. R. Co. Equipment, 5%, June 1, 1910 — June 1, 1913	10,000 00
6000	Berlin Mills Co., 1st Mort., 5% Gold Bonds, 1914,	6,120 00
1000	Berlin Mills Co., 5%, 1927	995 00
10000	Boston Elevated Ry., 4%, 1935	10,537 50
5000	Boston Elevated Ry., 4%, 1935	4,800 00
5000	Boston & Maine, 6%, Note, 1908	5,000 00
36000	Burlington & Missouri River in Neb., Ex., 6%, 1918	36,000 00
5000	Central Leather, 5%, 1925	5,006 25
7000	Central Pacific, 1st Mort., 4%, 1954	6,790 00
1000	Chesapeake & Ohio Ry., 1st con., 5%, 1939	1,000 00
5000	Chesapeake & Ohio Ry., General Mortgage, 4½%, 1992	4,750 00
23000	Chicago, Burlington & Quincy, Neb., Ext., 4%, 1927	23,300 00
4000	Chicago & North Michigan, 1st Mort., 5%, 1931	4,000 00
13000	Chicago & West Michigan, 5%, 1921	13,160 00
6000	Chicago & North Western Sinking Fund, 5%, 1929	6,480 00
10000	Chicago Junction Ry. & Union Stock Yards, Coll. Trust, 5%, 1915	10,000 00
10000	Chicago, Milwaukee & St. Paul, Dubuque Div., 1st 6%, 1920	10,000 00
5000	Chicago & Great Western, 5%, Notes, 1909	5,059 03
9000	Current River, 1st 5%, 1927	9,216 25
10000	Cumberland Telephone & Telegraph, 1st Mort., 5%, 1918	11,050 00
29800	Detroit, Grand Rapids & Western, Con., 1st 4%, 1946	28,194 00
15000	Delaware & Hudson River, 4½%, 1922	14,231 25
2000	Globe Street Ry. of Fall River, 5%, 1912	2,000 00
5000	Hamilton Street Ry., 4½%, 1st Mort., 1928	5,250 00
5000	Interborough & Metropolitan, 6% Notes, 1911	5,012 50
1000	Kansas City, Clinton & Springfield, 1st 5%, 1925,	900 00
1100	Kansas City, Fort Scott & Gulf, 1st Mort, 5%, 1911	1,100 00
10000	Kansas City, Fort Scott & Memphis, 6%, 1928	10,000 00
4000	Kansas City, Memphis & Bridge, 1st 5%, 1929	4,000 00
7000	Kansas City, Memphis & Birmingham, 4%, 1934	6,510 00
	Amount carried forward	$288,949 03

	Amount brought forward	$288,949 03	
$5500	Kansas City, Memphis & Birmingham, Income, 5%, 1934	3,207 50	
7000	Knox & Lincoln Ry., 1st Mort., 5%, 1921	7,577 50	
5000	Lackawanna Steel, 1st Mort., 5% Con., 1925	5,231 25	
5000	Louisville & Jefferson Bridge (Guaranteed), 4%, 1945	5,000 00	
5000	Michigan State Telephone, 6% Notes, 1909	4,975 00	
2000	Memphis, Kansas & Colorado, 1st 7%, 1910	2,000 00	
5000	Milwaukee Electric Light & Ry., 5% Con., 1926,	5,600 00	
10000	Missouri Pacific, Coll. Trust, 5%, 1917	10,687 50	
5000	New York, New Haven & Hartford, 4%, Deb., 1955	5,062 50	
5000	New York, New Haven, & Hartford, Notes, 5%, 1911	4,987 50	
10000	New York, New Haven & Hartford, 6%, Convertible Coupon Deb., 1948	12,462 50	
10000	New York Central & Hudson River, Deb., 4%, 1934	9,875 00	
12000	Ogdensburg & Lake Champlain, 1st 4%, 1948	12,120 00	
3000	Omaha Water Co., Con., 5%, 1946	3,000 00	
5000	Oregon Short Line, 1st 6%, 1922	5,000 00	
15000	Oregon Short Line, Con., 1st Mort., 5%, 1946	16,650 00	
1000	Ozark Equipment, 1st Mort., 5%, 1910	1,000 00	
1650	Pere Marquette, Deb., 6%, 1912	1,650 00	
5000	Pressed Steel Car Registered, 1st 5%, 1911	5,037 50	
5000	Puget Sound Power, 1st Mort., 5%, 1933	4,975 00	
4000	Republican Valley, 6% Mort., 1919	4,000 00	
10000	Somerset Ry., 5%, 1911	9,887 50	
5000	Southern Ry., St. Louis Div., 1st Mort., 4%, 1951,	4,975 00	
3000	Southern Pacific, 1st Mort., 4%, 1955	2,738 65	
5000	Terminal Ry. Asso. of St. Louis, 1st 4½%, 1939	5,750 00	
8000	Terminal Ry. Asso. of St. Louis, 1st Con., 5%, 1944	8,850 00	
10000	Toronto, Hamilton & Buffalo, 1st 4%, 1946	10,139 44	
19000	Union Pacific R. R. Land Grant, 1st 4%, 1947	19,443 25	
5000	United Traction Co. of Providence, 1st 5%, 1933	5,750 00	
5000	United Electric Securities Co., 5%, Coll. Trust, 1935	5,087 50	
7000	Washington Central, 1st 4%, 1948	5,950 00	
10000	West End Street Ry., 4%, 1916	9,950 00	
10000	West End Street Ry., 4%, 1917	10,000 00	
5000	West End Street Ry., 1st 4½%, 1914	5,000 00	
14670	West Virginia Deferred Interest Certificates	14,670 00	
5000	Western Telephone & Telegraph, 5%, 1932	5,281 25	
10000	Western Union Telegraph, 4½%, 1950	10,453 76	
			$552,974 13

STOCKS.

Shares.		Book Value.	
40	Detroit, Hillsdale & Southwestern	$4,000 00	
141	Massachusetts Electric, Pref.	11,729 43	
	Amount carried forward	$15,729 43	

Amount brought forward		$15,729 43	
19	Pere Marquette, Pref.	1,190 35	
159	West End Street Ry., Common	14,335 25	
10⅕	Omaha Water Works, 1st Pref	408 00	
16⅘	Omaha Water Works, 2d Pref.	336 00	
50	Congress Street Trust	5,000 00	
12	American Exchange National Bank	1,200 00	
24	Andover National Bank	2,400 00	
10	American Telephone & Telegraph	1,018 00	
			$41,617 03
Mortgages			176,850 00
Real Estate:			
	Bindery House	$1,863 25	
	Brick House	7,000 00	
	Chestnut Street House	6,500 00	
	Double Brick House	5,000 00	
	Harris House	3,000 00	
	Fay House	2,500 00	
	Kansas Property	3,983 51	
	Phillips Inn	9,843 05	
	Pride House	2,000 00	
	Ryder House	8,000 00	
	Samaritan House	10,957 01	
	Stimson House	1,055 00	
	Taylor House	10,000 00	
	Ames Property	600 00	
	Land in Boxford	25 57	
	Land in Andover	6,175 01	
			78,502 40
Heating Plant			14,491 83
Cash			13,616 37
Insurance (unexpired value)			125 11
Academical Department			6,393 72
Cemetery, Income Balance			196 42
Library, Income Balance			2,661 52
Suspense			1,373 81
Incorporation Expenses			1,963 04
Copying Records			354 42
Profit and Loss			58,931 67
			$950,050 47

In addition to the foregoing property, there are the Park, Tucker, Phelps, Pease, Churchill, and Smyth houses with land, and Phillips and Bartlet Halls, Library, Church, Laundry Building, Bartlet Chapel, with various parcels of land, which do not represent any fund.

The foregoing Property represents the Following Funds and Balances, and is answerable for the same.

Abbot Fund			$81,282 15
Creed Funds:			
	Draper Scholarship Fund	$1,496 48	
Amounts carried forward		$1,496 48	$81,282 15

Amounts brought forward	$1,496 48	$81,282 15
Ford Scholarship Fund	2,000 00	
Oliphant Scholarship Fund	2,000 00	
Rice Scholarship Fund	1,000 00	
Pike Scholarship Fund	1,400 00	
		7,896 48
Guarantee and Creed Funds:		
Blanchard Scholarship Funds	$1,623 56	
Holbrook Scholarship Funds	1,391 09	
		3,014 65
Guarantee Funds:		
Abbe Funds	$1,500 00	
Allen Scholarship Fund	5,000 00	
Greenough Scholarship Fund	1,500 00	
Taylor Scholarship Fund	2,243 94	
Taylor Memorial Fund	6,000 00	
		16,243 94
General Funds:		
Hilton Donation Fund	$22,278 30	
Richardson Fund	28,097 68	
Seminary Fund	500 00	
Waldo Fund	2,000 00	
Winkley Fund	69,824 51	
White Fund	24,689 32	
		147,389 81
Hitchcock Fund		25,000 00
Hitchcock Guarantee Fund		2,011 53
Hitchcock Relief Fund		36,767 30
Hitchcock Scholarship Fund		26,745 82
Lectureship Funds:		
Southworth Lectureship Fund	$7,000 00	
Hyde Lectureship Fund	5,782 62	
		12,782 62
Library Funds:		
John Dove Fund	$10,000 00	
Smith & Dove Fund	35,000 00	
Phillips Library Fund	20,613 22	
Reed Library Fund	5,000 00	
		70,613 22
Marsh Fund		882 00
Mary Campbell Fund		5,479 40
Salary Funds:		
Abbot Professor Fund	$20,000 00	
Boston Fund	27,220 00	
Brown Fund	25,650 00	
Hitchcock Contingent Fund	34,670 00	
Jones Fund	15,900 00	
Smith Professor Fund	38,905 68	
Taylor Professor Fund	39,451 76	
		201,797 44
Stone Professor Fund		49,950 40
Amount carried forward		$687,856 76

Amount brought forward		$687,856 76
Stone Fund		94,346 13
Stone Fund Bowdoin College		56,118 16
Union Scholarship Funds:		
Blunt Scholarship Fund	$1,000 00	
Gregory Fund	686 67	
Osborn Fund	2,040 86	
Phillips Charity Fund	4,900 00	
Porter Fund	2,000 00	
Ropes Fund	1,874 26	
Rossiter Scholarship	1,500 00	
Stuart Scholarship	1,642 50	
Sweetser Scholarship	1,000 00	
Tappan Scholarship	1,666 67	
Union Scholarship	25,448 87	
		43,759 83
Gray Fund		3,000 00
Bartlet Fund		42,354 39
Taylor Scholarship		1,500 00
Codman Press Fund		100 00
Organ Fund		27 00
Premium Sinking Fund		2,188 63
Due Associate Books		1,240 77
Due Cemetery Funds		535 00
Income Balances:		
Campbell Fund	$239 69	
Creed Funds	3,099 41	
Hitchcock Guarantee Fund	614 77	
Hitchcock Scholarship Fund	9,013 40	
Hyde Lectureship Fund	910 48	
Samaritan Fund	100 00	
Southworth Lectureship Fund	761 53	
Students' Support	2,284 52	
		17,023 80
		$950,050 47

INCOME AND EXPENDITURES.

Dr.			Cr.		
Salary Funds:					
Abbot	$737 20				
Boston	1,003 32				
Brown	945 45				
Farrar	100 00				
Hitchcock	921 50				
Hitchcock Contingent,	1,277 93				
Hitchcock Relief	1,355 24				
Jones	586 12				
Smith	1,434 06				
Stone Professor	1,841 17				
Taylor	1,454 19				
		$11,656 18	Salaries of Instructors	$12,099 99	
					$12,099 99
General Funds:					
Bartlet	$1,561 18		Repairs Seminary Buildings:		
Hilton	821 17		Bartlet Hall		
Richardson	1,035 68		Bartlet Chapel	$74 17	
Seminary	18 43		Phillips Hall	248 40	
Waldo	73 72		Laundry	2 01	
White	910 04				324 58
Winkley	2,573 73		Church Expense		377 74
		6,993 95	Repairs, Professors' houses		499 27
Stone		3,475 65	General Expenses:		
House Rents		2,904 17	Printing and Stationery	$602 11	
Miscellaneous		1,982 66	Advertising	567 89	
			Water and Lights	158 75	
			Care of Grounds	544 78	
			Janitor Work	1,387 65	
			Mrs. White's Annuity,	2,000 00	
			Heating	1,327 62	
			Centennial Expense	890 20	
			Taxes	709 31	
			Trustee Expenses	445 55	
			Filing old papers	351 89	
			Labor and Repairs	287 07	
			Stable Expense	513 08	
			Clerk's Expenses	280 35	
			Insurance	179 24	
			Necrology	150 00	
			Senior class trip to New York	100 00	
			Tools and Repairs	49 16	
			School at Rome	25 00	
			Miscellaneous	324 08	
					10,893 73
			Removal Expenses		90 48
Treasurer's Office:					
			Salaries	$1,692 15	
			Printing and Stationery,	90 23	
			Labor	6 65	
			Boston Office	191 25	
			Auditing	168 17	
			Deposit Vaults	90 00	
Income	$2,355 31		Miscellaneous	116 86	
		2,355 31			2,355 31
Amounts carried forward		$29,367 92			$26,641 10

Dr.			Cr.		
Amounts brought forward		$29,367 92			$26,641 10
Scholarship Funds:					
Guarantee:					
Abbe	$55 29				
Allen	184 30				
Greenough	55 29				
Taylor	82 71				
Taylor Memorial . . .	221 16				
		598 75	Students' Support . . .	$598 75	598 75
Guarantee and Creed:					
Blanchard	$59 84		Students' Support . . .	$100 56	
Holbrook	50 90		Carried to Holbrook Fund,	10 18	
		110 74			110 74
Hitchcock		985 85	Carried to Income Balance		985 85
Creed:					
Draper	$55 16				
Ford	73 72				
Oliphant	73 72				
Pike	51 60		Carried to Income Balance	$291 06	
Rice	36 86				
		291 06			291 06
Union:					
Blunt	$36 86				
Gregory	25 31				
Osborne	75 22				
Phillips Charity . . .	180 61				
Porter	73 72				
Rossiter	55 29				
Stuart	60 54				
Ropes	69 08				
Sweetser	36 86				
Tappan	61 43		Students' Support . . .	$1,668 25	
Union	938 04				1,668 25
Taylor	55 29		Students' Support		16 26
		1,668 25	Finnish School	$200 00	
Marsh Fund, one half		16 26	Carried to Income Balance	1 97	
Campbell Fund	$201 97				
		201 97			201 97
Abbot Fund:					
Personal	$1,175 42		Taxes	$820 09	
Real Estate	2,566 95		Repairs	3,085 84	
		3,742 37			3,905 93
Library Funds:					
			Salaries	$941 22	
John Dove	$368 60		Books and Binding . .	732 43	
Smith & Dove	1,290 10		Water and Lights . . .	54 97	
Gray	110 58		Repairs	151 00	
Marsh, one half . . .	16 25		Janitor	58 61	
Phillips	759 80		Heating	1,091 42	
Reed	184 30		Insurance	252 14	
Deficit	718 40		Miscellaneous	166 24	
		3,448 03			3,448 03
Lectureship Funds:					
Hyde	$213 14		Hyde Lectures		250 00
Deficit	36 86		Southworth Lectures . .	$250 00	
		250 00	Carried to Income Balance	8 02	
Southworth	$258 02	258 02			258 02
					$38,375 96
			Gain for the year		2,563 26
		$40,939 22			$40,939 22

ASSOCIATE FOUNDATION.

The following account exhibits the State of the Property July 31, 1908.

Bonds.

Par Value.		Book Value.	
$5000	American Telephone & Telegraph, 5%, 1910	$4,862 53	
5000	Burlington & Missouri River in Neb., Ex., 6%, 1918	5,000 00	
1000	Burlington & Missouri River in Neb., Non-ex., 6%, 1918	1,000 00	
1000	Chicago, Burlington & Quincy, 4%, 1922	1,000 00	
1000	Detroit, Grand Rapids & Western Con., 1st 4%, 1946	1,116 00	
1000	Kansas City, Clinton & Springfield, 1st 5%, 1925	900 00	
3000	Kansas City, Fort Scott & Gulf, 5%, 1911	3,431 25	
1000	Kansas City, Fort Scott & Memphis Con., 6%, 1928	1,000 00	
3000	New England Cotton Yarn, 1st 5%, 1929	3,090 00	
500	New York & Penn. Telephone & Telegraph, 1st Mort. 5%, 1926	500 00	
3000	Ogdensburg & Lake Champlain, 1st 4%, 1948	3,000 00	
2000	Republican Valley, 6%, 1919	2,000 00	
11000	Toledo & Ohio Central Ry., 1st 5%, 1935	12,677 50	
5000	Wisconsin Central, 1st 4%, 1949	4,600 00	
			$44,177 25

Stocks.

Shares.			
10	Detroit, Hillsdale & Southwestern	$1,000 00	
29	Massachusetts Electric, Pref.	2,412 45	
14	Pere Marquette, Pref	770 00	
2	Andover National Bank	200 00	
11	Webster-Atlas National Bank	1,100 00	
			5,482 45
Mortgages			21,700 00
Cash			1,240 77
			$72,600 47

The foregoing Property represents the Following Funds, and is answerable for the same:

Associate Fund	$47,266 69
Bartlet Fund	25,000 00
Premium Sinking Fund	333 78
	$72,600 47

INCOME AND EXPENSES.

Dr.		Cr.	
Associate Fund:			
Investments	$2,131 36	Salary of Professor	$3,000 00
Bartlet Fund:		Salary of Professor	3,000 00
Investments	1,095 91	Expenses:	
Deficit carried to Seminary Books	3,036 13	Proportion of Treasurer's salary and sundry expenses	263 40
	$6,263 40		$6,263 40

J. C. SAWYER, *Treasurer.*

PHILLIPS ACADEMY

JULY, 31, 1909

TREASURER'S REPORT

1909

To the Trustees of Phillips Academy:—

I have the honor to submit herewith the report of the Treasurer of Phillips Academy concerning the operations and business transactions for the fiscal year ending July 31, 1909.

Purchase of the Seminary Property

On July 1st, 1908, the Trustees of Andover Theological Seminary deeded to the Trustees of Phillips Academy such lands and buildings, as had been agreed upon, for the consideration of $200,000, to be paid as follows:—

$50,000	November 1st	1908
25,000	January 1st	1912
25,000	January 1st	1913
25,000	January 1st	1914
25,000	January 1st	1915
25,000	January 1st	1916
25,000	January 1st	1917

To cover the last six payments, notes, bearing 4 per cent interest, were given, secured by a mortgage of $150,000, with the privilege of redemption before maturity or the payment on account of the principal in sums of not less than $1000, at any interest period.

The Trustees voted to raise a fund of $250,000 to pay for the property, make repairs and alterations and meet expenses incidental to raising the fund.

Subscriptions have been made by Alumni and friends of the school, amounting to $125,000, not including a promise of Mr. Andrew Carnegie to give the last $25,000. Many of the subscriptions are to be paid by installments, covering a period of years to meet the notes at maturity. At the close of the fiscal year, July 31, 1909, there had been received $33,844 in cash.

The property purchased includes the following:—Pearson Hall, Phillips Hall, Bartlet Hall, Brechin Hall, Stone Chapel, Laundry Building, Samaritan House, Double Brick House, Park House, Tucker

House, Phelps House, Pease House, Churchill House, Brick House, Stuart House, Newman House, Phillips Inn (Stone Part), Bindery, Stimpson House, Nolan House, 105 Acres of land, Central Heating Plant.

Transfer of the Seminary Personal Property

The final separation of the two institutions was completed on December 1, 1908 when the Trustees of Phillips Academy transferred to the Trustees of Andover Theological Seminary all the personal property held for the benefit of the Seminary. All records and accounts pertaining to the Seminary have been retained by the Academy as constituting a part of the record of its trusteeship. The Seminary Trustees have made a copy of the minutes concerning the Seminary matters from its foundation in 1807 to its incorporation in 1907.

Scholarship Funds

By the terms of the will of the late Timothy Augustus Holt of Andover, a fund of $26,000 has been established to provide scholarships in Phillips Academy for boys residing in Andover.

The Herman Verhoeff Hartwell Scholarship Fund has been increased to $2,000 by a gift of $1,000 from Mr. and Mrs. Frank M. Hartwell of Louisville, Ky.

General Funds

The General Endowment Fund has been increased during the past year by gifts amounting to only $435. This small amount is due to the hard times and to the fact that many of the Alumni have subscribed to the Seminary Purchase Fund.

The class of 1877, through one of its members, Mr. Howard P. Haines of Malden, has added $837 to its fund, which now amounts to $1,541.00. It is proposed to raise $10,000.00.

Prize Funds

The Franklin Holkins Taylor Fund of $200 has been established by an anonymous classmate, the income to be used for a prize in the study of French.

Mrs. Warren F. Draper has added to the Draper Prize Fund to make the amount $1,000.

Alumni Fund for Current Expenses

The receipts from this source were slightly more in gross than the previous year. There were many subscriptions forwarded by the class agents after our books were closed which therefore do not appear in the account. The net amount for the year was $3,357.98. The results are disappointing. From a mailing list of 7,000 only 341 subscriptions were received.

Memorial Organ

An Organ has been presented to the School and installedin the Stone Chapel through the generosity of Mrs. William Couch Egleston of New York City, who gives it in memory of her hubsand of the class of 1856. H. Hall & Co. of New Haven, Ct., were the makers of the organ and it is believed to be the best instrument possible for the space alloted to it.

Reendowment Fund

This fund is made up by gifts for sundry purposes, as follows:—

Donations for Dormitories	$ 520	
Donations for General Use	505	
Donations for Principal's House	200	
Donations for Buildings	85	
Donations for Chair in English	25	
Donations for Objects not Given	3103	25
Balance of Leeds Gift	8591	19
	$13029	44

The Trustees should vote to distribute these donations.

Condition of the Property

All the main buildings are in excellent condition, except the Science Building and Gymnasium. Two laboratory tables are needed in the Science Building and some changes in the heating system to reduce the excessive cost of heating. The Gymnasium will soon require a new copper tank for hot water. The one in use was second hand when installed.

The dormitories for the most part are in good order. Many hard wood floors have been laid and more will be necessary for some time to come, as all the floors of the Seminary buildings are of soft wood which wear out rapidly.

The heating system at the Churchill House is taxed to its utmost and it may be necessary soon to extend the Central Heating system to this house. When this extension is made it would be desirable to include the Pease House. The heating apparatus at the Farrar House is not wholly satisfactory but is in good order. The plumbing in all the dormitories is modern and in very good condition.

Increased demands are continually being made for play grounds, so that now practically all our lands, except the field adjoining Rabbits Pond, are in use. This involves additional expense for maintenance, but the use of a motor lawn mower reduces this to a minimum, and thus far makes the additional equipment a possibility.

The Elm trees are for the most part in poor condition, due to drought, and the ravages of the gypsy and brown tail moths and elm tree beetle. In the past the work of extermination has been put into the hands of the town authorities, but it is believed that the work can be done more satisfactorily under our own supervision and by our own men. A spraying machine should be purchased if the best results are to be obtained.. The trees also show decided lack of nourishment and the work of fertilizing will be entered upon at once. New trees will be planted to replace those that are practically dead. Two men have been employed during the summer in cutting out the dead wood from the trees about the school grounds.

A list of contributors to the Alumni Fund, General Endowment Fund, 1877 Class Fund and miscellaneous funds for the year will be found at the end of this report.

JAMES C. SAWYER
TREASURER.

The following account exhibits the State of the Property July 31, 1909.

BONDS.

Par Value		Book Value	
$ 2500	Atchison, Topeka & Santa Fe, 4%, Adjustments, 1995	$ 1,984 00	
5000	Boston Electric Light Co., 5%, 1st Mortgage 1924,	5,000 00	
3000	Burlington & Missouri River in Neb., Non-ex. 6%, 1918	3,000 00	
5000	Chicago, Burlington & Quincy, Neb. Ext. Sink. Fund, 4%, 1927	5,000 00	
5000	Chicago, Burlington & Quincy, Ill., Div., 3½%, 1949,	4,596 88	
4000	Chicago & North Michigan, 1st Mort. 5%, 1929	3,900 00	
1000	City of Brockton,	1,000 00	
5000	Chicago City Railways, 5%,	5,225 00	
4000	Detroit, Grand Rapids & Western, 4%, 1st Mort. 1946,	3,720 00	
12000	Illinois Steel Co., non-convertible Debenture, 5%, 1913	12,000 00	
3000	Illinois Steel Co., 5%, Debenture, 1910	3,000 00	
10000	Kansas City, Clinton & Springfield, 1st Mort.,	4,500 00	
3000	Kansas City, Fort Scott & Memphis, 6%, 1928	3,000 00	
1000	Louisville & Nashville, 4½% 1931,	1,000 00	
5000	Massachusetts Electric Co., 4½% Coupon Notes, 1910	4,900 00	
5000	Massachusetts Gas Co., 4½%,	4,962 50	
5000	Michigan State Telephone Co., 5%,	5,000 00	
1500	New York & Penn. Telephone & Telegraph, 1st Mort. 5%, 1926	1,500 00	
5000	Ohio & West Virginia Sinking Fund, 1st 7%, 1910,	5,000 00	
6000	Oregon Short Line, 1st Mort. 5%, 1946	6,000 00	
5000	Pacific Telephone & Telegraph, 5%, 1937,	4.775 00	
5000	Pennsylvania R. R., 3½%, convertible, 1915	4,481 25	
5000	Providence Terminal, 1st Mort. 4%, 1956	5,000 00	
600	Republican Valley R. R., 6% Mort., 1919	600 00	
800	Securities Co., 4%,	800 00	
6000	Terminal R. R. Assn. of St. Louis, 5½% 1st Con., 1944,	6,000 00	
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935,	1,027 50	
5000	Western Telephone & Telegraph Co., Coll. Trust, 5%, 1932,	5,000 00	
5000	Worcester Cons. St. Railway, 5%, 1927,	5,250 00	
			$117,222 13

STOCKS.

Shares			
30	Massachusetts Electric Preferred	$2,495 62	
6	West End Street Ry., Common	558 00	
8	Englewood Sewerage Co.,	800 00	
50	Congress Street Building Trust	5,000 00	
30	Andover National Bank	3,572 00	
5	Webster-Atlas National Bank	500 00	
			12,925 62
	Amount carried forward,		$130,147 75

Amount brought forward		$130,147 75
Notes		900 00
Savings Bank Deposits		2,362 07
Mortgages		31,325 00
Land and Buildings:		
Dr. John Phillips Real Estate	$11,259 96	
Adams House (Graves)		
Gray House		
Farrar House		
Clement House		
Sundry parcels of land		
Phillips Inn	27,464 76	
Eastman House	4,900 00	
Woods House	5,300 00	
Hayward House	3,189 19	
Infirmary Building	2,426 10	
Science Building	32,085 06	
Dining Hall	33,576 23	
Dormitories	15,479 90	
Day Cottages	17,892 81	
Heating Plant	27,954 20	
Brothers Field	9,173 23	
Improvements of Seminary Property	5,381 85	
Seminary Lands and Buildings	200,000 00	
		396,083 29
Advances to Insurance Account (unexpired value)	4,172 24	
Coal Account (Coal on hand)	5,227 45	
Stock Account (Stock on hand)	2,171 01	
Suspense Account	3,151 40	
View Book Account	993 28	
Memorial Organ	378 01	
Theological Seminary	697 90	
Cemetery Association	6 08	
Biographical Catalogue	1,001 55	
Library	34 66	
Electric Wiring	1,787 37	
Private Houses (removal of ashes, etc.)	83 34	
		19,704 49
		580,522 60
Profit and Loss Account		68,572 67
		$649,095 27

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Funds for General Use:		
Samuel and John Phillips Fund, 1778	$10,290 16	
Dr. John Phillips Fund, 1795	31,074 00	
His Honor William Phillips Fund, 1827	15,345 02	
Centennial Fund, 1878	23,288 81	
John L. Taylor Centennial Fund, 1876	341 96	
Foxcroft Fund, 1795	365 50	
Bancroft Memorial, 1902	3,891 15	
Amount carried forward	$84,596 60	

Amount brought forward,	$84,596 60	
Helen G. Coburn Fund, 1906	40,000 00	
G. W. W. Dove Fund, 1893	1,000 00	
General Fund, 1907	45,841 14	
George Ripley Fund, 1908	2,500 00	
Amos Blanchard Fund, 1908	20,000 00	
Class 1877 Endowment Fund, 1908	1541 00	
Class 1898 Decennial Fund, 1908	180 00	
		$195,658 74
Beneficiary Funds:		
Alden Memorial Fund, 1881	$ 5,000 00	
Clarke Scholarship Fund, 1876	1,200 00	
Class of 1878 Scholarship Fund, 1878	664 80	
Joseph Dowe Scholarship Fund, 1892	3,097 98	
Farrar Fund, 1865	22,000 00	
Stone Educational Fund, 1882	25,000 00	
Stone Guarantee Fund, 1882	1,400 00	
Edward Taylor Scholarship Fund, 1900	1,000 00	
Jonathan Taylor Scholarship Fund, 1878	1,000 00	
Ruby A. Carter Scholarship Fund, 1906	1,500 00	
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	
Timothy Augustus Holt Scholarship Fund, 1909	26,000 00	
		123,820 00
Charity Funds, Composed of		
P. S. Byers Scholarship Fund, 1878		
John Cornell Scholarship Fund, 1894		
W. F. Draper Scholarship Fund, 1890		
Charles L. Flint Scholarship Fund, 1890		
Hiram W. French Scholarship Fund, 1879		
Henry P. Haven Scholarship Fund, 1890		
Hon William Phillips Fund, 1795		
Richards Scholarship Fund, 1889	33,957 22	
Emma Lane Smyth Scholarship Fund, 1890		
Students' Educational Fund, 1854		
Caroline Parker Taylor Scholarship Fund, 1880		
James and Persis Taylor Scholarship Fund, 1890		
James C. Taylor Scholarship Fund, 1896		
S. H. Taylor Memorial Fund, 1877		
Gerard Sumner Wiggin Scholarship Fund, 1881		
Salary Funds:		
Peter Smith Byers Memorial Foundation, 1879	$40,000 00	
George Peabody Professorship, 1866	24,988 60	
John C. Phillips Professorship, 1879	25,000 00	
		89,988 60
Prize Funds:		
E. B. Convers, Mathematics, 1897	$ 800 00	
Greek and Latin, 1876	14,00 00	
Means, Essay, 1879	1,000 00	
Warren F. Draper, Declamation, 1878	1.000 00	
Robert Stevenson, German, 1903	200 00	
Frederick Holkins Taylor, French, 1908	200 00	
		4,600 00
Amount carried forward,		$84,596 60

Amount brought forward,	$414,067 34	
James S. Eaton Fund (for Works of Art), 1895	$ 500 00	
Robert C. Winthrop Fund (for Classical studies), 1905	5,000 00	
Infirmary Fund, 1903	2,654 00	
Apparatus Fund, 1877	45 00	
Cheever Fund, 1903	1,950 00	
Re-endowment Fund (for sundry objects), 1891	13,029 44	
Seminary Purchase Fund,	33,844 04	
		471,089 82
Draper Prize Fund Income,	64 93	
J. W. Eaton Fund Income,	136 41	
Samaritan Society,	100 00	
Lt. Gov. Phillips Charitable Donation,	15,827 54	
R. C. Winthrop Fund Income,	1 15	
Abbot Academy	1,798 70	
Deposits for Keys,	92 50	
Deposits for Breakage,	162 00	
Donations in Suspense,	299 50	
Cash,	4,522 72	
Notes Payable,	5,000 00	
Trustees of Andover Theological Seminary,	150,000 00	
		178,005 45
		$649,095 27

INCOME.

Tuitions,		$60,807 61
Invested Funds:		
Salary Funds Income,	$2,798 65	
General Funds Income,	6,449 66	
Scholarship Funds Income,	3,847 78	
Prize Funds Income,	105 74	
Infirmary Fund Income,	81 30	
R. C. Winthrop Fund Income,	155 50	
J. W. Eaton Fund Income,	25 00	
		13,465 47
Alumni Fund,		3,357 98
Gifts for Prizes:		
H. S. Robinson,	$ 30 00	
Yale Andover Club	50 00	
W. S. Wadsworth,	10 00	
John and Percival Dove,	45 00	
James T. Potter,	50 00	
		185 00
Miscellaneous Receipts,		1,451 06
House Rents:		
Graves,	250 00	
Bindery,	150 00	
Eastman,	300 00	
Gray,	150 00	
Newton,	249 96	
Nolan,	39 30	
Park,	412 50	
Amount carried forward,	$1,551 76	$79,672 12

Amount brought forward,		$1,551 76	$79,267 12
Phelps,		550 00	
Stimpson,		100 00	
Stuart,		700 00	
		3,901 76	
Less Interest on Eastman House,		196 00	
			3,705 76
Dormitories:			
Abbot House—			
Rentals,	$2,987 80		
Expenses,	1,338 20		
		1,649 40	
Andover Cottage—			
Rentals,	1,395 00		
Expenses,	784 18		
		610 82	
Bartlett Hall—			
Rentals,	4,490 00		
Expenses,	2,005 71		
		2,484 29	
Churchill House—			
Rentals,	675 00		
Expenses,	576 54		
		173 46	
Farrar House—			
Rentals,	1,045 00		
Expenses,	899 47		
		145 53	
Pease House—			
Rentals,	1,240 00		
Expenses,	717 46		
		522 54	
Phillips Hall—			
Rentals,	3,960 00		
Expenses,	1,678 37		
		2,281 63	
Woods' House—			
Rentals,	1,130 00		
Expenses,	863 41		
		266 59	
		8,134 46	
Less losses on—			
Brick House,	271 24		
Clement House,	459 59		
Draper Cottage,	489 92		
		1,220 75	
			6,913 71
Day Cottages—			
Bancroft Hall—			
Rentals,	3,700 00		
Expenses,	3,472 23		
		227 77	
Amount carried forward,		$227 77	$89,886 59

Amount brought forward,		$227 77	$89,886 59
Eaton Cottage—			
Rentals,	1,290 00		
Expenses,	968 22		
		321 78	
Taylor Cottage—			
Rentals,	1,250 00		
Expenses,	1,122 00		
		128 00	
		677 55	
Deficit,		139 58	
		817 13	
Less Interest and Insurance,		817 13	
Dining Hall—			
Receipts,		34,053 72	
Expenses,		31,730 04	
			2,323 68
			92,210 27

EXPENDITURES.

Salaries of Instructors,			$45,973 66
Administration:			
Salaries,		8,838 22	
Printing and Stationery,		2,442 04	
Postage,		350 76	
Janitor,		24 60	
Auditor,		153 00	
Rent of Boston Office,		177 99	
Safe Deposit Vaults,		40 00	
B. & M. R. R. Tickets.		49 65	
Telephone and Telegraph,		110 62	
Sundries,		38 17	
			12,225 05
General Expenses:			
Taxes,		1,678 18	
Insurance,		1,106 00	
Heating—			
Academy,	$909 30		
Science,	1,397 32		
Office,	188 53		
Library,	959 86		
Gymnasium,	1301 14		
Pearson Hall,	504 81		
		5,260 96	
Annuities—			
G. B. Knapp,	300 00		
A. F. Clement,	50 00		
S. G. French,	500 00		
		850 00	
Commencement Expenses,		708 84	
Legal Expenses,		325 38	
Copying Seminary Records,		300 00	
Prizes,		386 00	
Amount carried forward,		$10,615 36	$58,198 71

Amount brought forward,	$10,615 36	$ 58,198 71
Supplies for Teachers,	83 64	
Stone Fund Student,	198 38	
Expenses for Entrance Examinations,	62 30	
Plan of Main Street Improvement,	106 66	
Engineer's Survey of same,	120 84	
Care of Grounds,	1,360 50	
Janitors,	2,546 72	
Water,	111 32	
Lights,	250 40	
Stable Maintenance,	516 01	
Horses,	400 00	
Labor and Stock,	483 68	
Tools and Repairs on same,	151 49	
Building for Lawn Mower,	42 47	
Labor in Office (Students),	290 56	
Repairs on Typewriter,	13 45	
Miscellaneous,	210 03	
		17,563 81
Church Expense—		
Janitor,	148 95	
Repairs,	689 29	
Preaching,	530 00	
Music,	13 38	
Heat,	682 50	
Expense,	118 40	
	2,182 58	
Less pew Rentals,	244 17	
		1,938 41
Labratory Supplies,		223 10
Maintenance of Athletics,	354 32	
Less one half charged to Athletic Association,	177 16	
		177 16
Infirmary Expense,		65 43
Scholarships,		3,847 78
To Winthrop Fund Income,		155 50
To Eaton Fund Income,		25 00
General Repairs—		
Academy,	139 83	
Science,	74 11	
Gymnasium,	306 27	
Office,	37 53	
Library,	31 23	
	588 97	
Less a Credit,	7 05	
		581 92
Repairs on Leased Houses—		
Graves,	57 92	
Eastman,	2 47	
Newton,	121 43	
Park,	34 23	
Phillips Inn,	106 77	
Amount carried forward,	$322 82	$82,776 82

Amount brought forward,	$ 322 82	$82,776 82
Nolan,	8 73	
Samaritan,	153 36	
Smyth,	147 45	
Stimpson,	14 13	
Stuart,	18 13	
Tucker,	64 26	
		728 88
Interest on Mortgage to Andover Theological Seminary,		6,666 67
		90,172 37
Gain for the Year,		2,037 90
		$92,210 27

ARCHAEOLOGICAL DEPARTMENT

The following account exhibits the State of the Property, July 31, 1908.

Bonds.

Par Value		Book Value	
$15000	American Telephone & Telegraph, Coll. Trust, 4%, 1929,	$14,750 00	
2000	Atchison, Topeka & Santa Fe, 1st 4%, 1995,	2,052 50	
6000	Chicago & North Western, Debenture 5%, 1909,	6,263 40	
5000	Central Vermont, 1st Mort., 4%, 1920,	4,100 00	
5000	Kansas City, Clinton & Springfield, 1st 5%, 1925	5,241 25	
2000	Kansas City, Fort Scott & Gulf, 6%, 1928,	2,000 00	
10000	Kansas City, Memphis & Birmingham, Gen. 4%, 1934,	10,012 50	
4000	Kansas City, Memphis & Birmingham, Income, 1934,	3,660 00	
5000	Lackawana Steel, 1st Mort., Convertible, 1st 5%, 1923,	5,275 00	
10000	Terminal Railway of St. Louis, 1st 5%, 1944,	11,700 00	
			$65,054 65

Stocks.

Shares			
100	Massachusetts Electric, Preferred,	$ 9,087 50	
136	Pullman Palace Car Co.,	25,062 50	
100	West End Street Ry., Common,	9,547 50	
60	American Telephone & Telegraph,	9,112 61	
			52,810 11
Archaeological Building Construction,			56,928 56
Archaeological Building Fixtures and Furnishings,			3,762 98
Bulletin Account,			984 50
Suspense Account,			166 67
Stone Age			461 85
Cash			5,270 69
			$185,440 01

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Peabody Funds, 1901, 1905	$183,624 00
Profit and Loss,	1,816 01
	$185,440 01

INCOME.

Investments,	$ 5,053 00	
Miscellaneous,	12 90	
		$5,065 90

EXPENDITURE.

Salaries,	$ 2,720 00	
Heat,	798 47	
Repairs,	61 32	
Janitors and Students Labor,	418 23	
Insurance,	117 00	
Light and Water,	131 90	
Collections	95 25	
Lantern Slides,	115 37	
Printing and Stationery,	46 70	
Postage,	44 00	
Lecture,	50 00	
Trip to Washington,	30 00	
Books and Magazines,	24 90	
Express,	24 18	
Lantern Operator,	18 00	
Janitor Supplies,	15 39	
Camera,	14 00	
Laundry,	10 05	
Dictionary of Names,	5 20	
Supplies for Camera Room,	5 00	
Miscellaneous	5 02	
		$4,749 98
Gain for the Year,		315 92
		$5,065 90

LT.-GOV. SAMUEL PHILLIPS'S CHARITABLE DONATION

FUND AND BALANCES, JULY 31. 1909.

Lt.-Gov. Phillips's Donation	$13,821 58	
Income Balance, "Books for New Towns" . . .	1,705 53	
Income Balance, "Books for Town of Andover" . .	169 66	
Income Balance, "Female Teachers in Andover" . .	130 77	
		$15,827 54

RECEIPTS.

Income	$549 38	
Less Expense (Treasurer's Office), .	27 47	
		52$.91
⅜ Income, "Books for New Towns" . .	260 96	
⅛ Income, "Books for Andover" . .	86 98	
⅛ Income, "Female Teachers in Andover" .	86 98	
⅛ Income Added to the Fund . . .	86 99	
Transferred from Income Balance "Books for New Towns"		431 80
Transferred from Income Balance "Books for Andover'		1,093 27
		$2,046 98

PAYMENTS.

Books for New Towns:		
Books for Ministers, . . .	$598 54	
Expense, ...	94 22	
		$692.76
Female Teachers in Andover:		
Carried to Income Balance, ...		86 98
Books for Andover:		
Stevens Memorial Library, ...		1,093 27
Carried to Income Balance, ...		86 98
Added to the Fund		86 99
		$2,046 98

CONTRIBUTORS TO THE ALUMNI FUND

1848
Cutler, C.
1850
Thacher, J.
1853
F—, J. E.
1855
Carter, F.
1856
Dillingham, E. C.
1857
Alcott, W. P.
Denison, J. H.
Morss, G. H.
1858
Palmer, G. H.
1859
Chamberlain, L. T.
Dimock, A. W.
Durfee, H. B.
Emerson, T. A.
Sheldon, C. S.
Southworth, G. C. S.
1860
Olney, P. B.
Russell, F. W.
Wood, B. R.
1861
Pennington, A. S.
1862
Case, A.
1863
FitzGerald, D.
Wright, H. P.
1864
Buck, W.
Donald, W. A.
1865
Chase, C. P.
Deming, H. E.
Gardner, F. A.
1868
Johnson, W. D.
Minor, S. C.
Norris, W. O.
1869
Davidson, W.
1870
Babcock, E. W.
Parker, J.
Smith, C. S.
Smith, E. R.
Stokes W. E. D.
Wallace, C. R.
1871
Abbott, J. A.
Appleton, F. R.
Butler, W. A.
Chapin, W. N.
Garver, J. A.
Griswold, R. M.
Isham, C.
Isham, S.
Roosa, DeW.
Smith, E. C.
Somers, F. D.
Sortwell, A. F.
Suffern, C. C.
Thwing, C. F.
1872
Fleming, S. W.
Livinggood, F. S.
Martin, E. S.
1873
Abbott, N. D.
Bailey, H. R.
Bannard, A. V.
Clarke, C. C.
Clement, F. P.
Stimson, F. J.
1875
Warren, F. M.
Wiggins, C.
1877
Day, W. P.
Haines, H. P.
Packwood, R. A.
Page, W. R.
Torrey, D. T.
1878
Gates, W. H.
Jelly, A. C.
Kinley, D.
Mills, C. L.
Packwood, R. A.
Poor, W. G.
Silver, E.
Wells, J. L.
Welsh, M. T.
1879
Carlton, H. F.
Warren, F. D.
1880
Waterman, J. A.
1882
Harris, T. H.
1883
Archbald, J., Jr.
Chase, F. S.
Class 1883 (Sundry members.)
Gates, L. H.
Hinkle, C. M.
Jennings, O. G.
Parkhurst, F. E.
Perkins, H. F.
Webster, E. C.
1884
Atterbury, R. R.
Bell, F. A.
Cooley, H. W.
Gale, H. A.
Howland, F. A.
Knight, A. S.
Little, A. M.
Stimson, H. L.
Wallace, F. W.
Whittemore, H.
1885
Lloyd, W.
Pond, S. N.
Richards, W. F.
Ropes, J. H.
Smith, R. H.
Smith, S. L.
Woodworth, H. P.
1886
Bovey, C. C.
Coombs, C.
Crosby, J.
Danforth, G. H.
deLancey, D.
Janeway, H. H.
Morgan, E. V.
Odlin, W.
Speer, R. E.
Strong, J. H.
Yardley, F.
1887
Day, H. G.
Dutton, W.
Evans, S. M.
Poole, W. F.
Smith, G. F.
Tweedy, H. H.
1888
Bayne, H. A.
Graves, H. S.
Hollister, G. B.
Verplanck, J. D.

1889

Babbitt, J. A.
Bailey, W. A.
Emerson, J. L.
Haldeman, D. C.
Morgan, C.
Neale, J. C.
Wells, C. M.

1890

Addis, A. E.
Cochran, T., Jr.
Curtis, C. J.
Davis, F. R.
Dickson, A. G.
Gilbert, P. F.
Harrington, A. T.
Henning, G. N.
Holbrook, G. M.
Holmes, R. W.
Moseley, H. P.
Spalding, H. O.
Yeaw, P. A.

1891

Beard, I. M.
Kimberly, J. C.
McCord, R. A.
McCormick, V. C.
Nicola, O. P.
Skinner, A. E.
Smith, L.
Tyler, S. W.

1892

Colgate, R.
Crawford, C. A.
deForest, J.
Duffy, W. F.
Eagle, J. F.
Fisher, H. J.
Geer, I. W.
Gilbert, B. T.
Merriam, G. E.
Mitchell, J. G.
Neale, J. B.
Nettleton, G. H.
Smith, L. W.
Wadhams, W. H.
Weyerhaeuser, F. E.

1893

Alger, R. A.
Armstrong, R.
Auten, B. C.
Bergstrom, G. E.
Bixler, D. H.
Boutwell, J. M.
Brown, H. G.
Brown, H. W.
Crosby, R. M.
deForest, H. L.
Donovan, W. F.
Drake, J. B.
Gilmore, R. C.
Goodall, A.
Greenway, J. C.
Hall, S. R.
Harkness, R. B.
Jackson, R. F.
Maddox, K.
Morris, I. N.
Pomeroy, J. V.
Reed, R. D.
Ripley, P. A.
Salter, J. C.
Sanger, R. C.
Schauffler, A. T.
Semple, F. Jr.
Terrell, M. W.
Tirrell, P. H. Jr.
Warren, M.
Wilder, H. J.
Williams, W. T. B.
Wilson, C. H.

1894

Beecher, F. L.
Belknap, G. L.
Bennett, W. J.
Bingham, H.
Clark, E. L.
Clark, O. M.
Divine, C. D.
Fuller, S. L.
Grandin, G. W.
Lewis, A. J.
McCormick, W. L.
Millard, E. L.
Munson, P. B.
Nettleton, E. A.
Perry, G. B.
Porter, J. S.
Preston, O.
Schenck, D. D.
Schreiber, G.
Starbuck, E. A.
Worrall, C. A.

1895

Day, D. H.
McClellan, G. B.
Myrick, N .W.
Smith, A. J.

1896

Allen, F. W.
Askew, R. K.
Barbour, W. T.
Brown, H. M.
Carter, E. C.
Crouse, G. N.
Eaton, W. P.
Edwards, C. F.
Emerson, N. W.
Forbes, R. S.
Goodwin, A. S.
Greene, E. C.
Greene, F. R.
Hockstadter, L. A.
Holden, M. C.
Lobdell, V. P.
Merrill, H. G.
Roberts, A. S.
Sargent, I. W.
Shattuck, S. F.
Treadway, C. T.
Tuttle, C. B.

1897

Butler, L. K.
Fulton, L. E.
Hotchkiss, H. S.
Keppleman, J. A.
Lauder, G., Jr.
Lawrence, E. F.
Morris, R.
Richardson, A. H.
Young, A. J.

1899

Dreisbach, J. M.
Kimball, C.
Littlefield, C. W.

1900

Cross, W. S.
Garrison, C.
Merrill, R. W.
Moore, A. H.
Moseley, S. H.
Parks, G. E.
Rafferty, C. D.
Solomon, F. E.
Thacher, T D.
Willard, L.
Winslow, B.

1901

Brooks, A.
Campion, E. W.
Crippen, J. S.
Johnston, L. W.
Mersereau, R. W.
Mulligan, E. B.
Wasson, H. K.
Whitney, L. H.

1902

Reid, J. W.
Thayer, W. W.
Waterman, W. V.

1903

Bagg, E. P. Jr.
Beinecke, E. J.
Chapin, E. B.
Gillis, R. H.
Hall, E. B.
Hall, E. T.
Marshall, R. D.
O'Day, F.
Platt, L.
Speyer, D. L.

1904

Adler, E. A.
Bardwell, R. D.
Binnian, W. B.
Frissell, S. D.
Holliday, S. N.
Jordan, J. N.
Kinney, G.
Messerly, C. E. Jr.
Penfield, A. M.
Slade, H. C.
Thornton, J. C.
Townsend, G. H.
Weaver, L. G.

1905

Bates, H. S.
Carter, E. A.
Greenman, H. M.
Hall, P. B. Jr.
Otis, H. N.
Shoemaker, A. M.
Sternberger, S. E.
Thompson, G. F.

1906

Barnes, F. F.
Beers, C. C.
Clough, C. C.
Deming, G. S.
Franchot, C. P.
Griggs, M. W.
Hall, L. G.
Haskell, A. M.
Ingraham, E.
Lowe, G. H., Jr.
Ogden, L. G.
Pantlind, F. Z.
Pierce, E. S.
Reed, J. F.
Treadway, M. C.
Wallace, J. B., Jr.
Watzek, C. H.

1907

Beach, W. G.
Gemmer, H.

1908

Bowles, S. H.
Blum, A
Miller, V. C.

Class	Amount.				
1848	$ 10.00	1870	155.00	1891	105.00
1850	10.00	1871	410.00	1892	152.00
1853	2.00	1872	20.00	1893	256.50
1855	5.00	1873	70.00	1894	132.00
1856	5.00	1875	20.00	1895	20.00
1857	13.00	1877	108.00	1896	154.00
1858	5.00	1878	41.00	1897	48.00
1859	45.00	1879	30.00	1899	9.00
1860	26.00	1880	5.00	1900	56.00
1861	5.00	1882	25.00	1901	51.00
1862	2.00	1883	497.00	1902	12.00
1863	35.00	1884	122.00	1903	36.00
1864	60.00	1885	150.00	1904	120.00
1865	38.00	1886	156.00	1905	51.00
1866	10.00	1887	46.00	1906	65.60
1868	12.00	1888	20.00	1907	2.00
1869	5.00	1889	202.00	1908	13.00
		1890	150.50		
				Total	$3798.60

CONTRIBUTIONS TO THE GENERAL ENDOWMENT FUND

August 1, 1908—August 1, 1909.

Amount Contributed, $465.00

Crowell, E. P. '49	Kuki, T. '91	Taylor, J. P. '58
Kimball, H. A. '85	Read, W. A. '44	Tyler, S. W. '91

CONTRIBUTIONS TO THE 1877 CLASS FUND

Amount Contributed, $839.00

Ambrose, F. M.	Kendall, W. B.	Thayer, A. S.
Day, W. P.	Knowlton, W. A.	Torrey, D. T.
Haines, H. P.	Smith, J. M.	

MISCELLANEOUS GIFTS OF THE YEAR

Herman Verheoff Hartwell Scholarship (in memoriam)	$1000
Anonymous friend of the Class of 1868 "Frederick Holkins Taylor" French prize	200
Mrs. Warren F. Draper Draper Prize Fund	200
Dr. J. P. Torrey, Infirmary	40
Legacy of Timothy Augustus Holt	26000
	$27440

CONTRIBUTIONS TO THE SEMINARY PURCHASE FUND

Alger, F. M.	'96	Corliss, C. A.	'86	Field, W. H.
Alger, R. A.	'93	Coxe, C. E.	'89	Fisher, H. J.
Appleton, F. R.	'71	Crane, F. G.	'84	Flinn, W. A.
Armour, W. A.	'04	Croker, R. S. Jr.	'96	Fox, A.
Bailey, H. R.	'73	Crosby, J.	'86	Frear, C. W.
Beeson C., E.	'90	Danforth, G. H.	'86	Fuller, S. L.
Bishop, E. B.	'90	Day, D. H.	'95	Garver, J. A.
Borden, M. C. D.	'60	Day, M. C.	'58	Gates, L. H.
Bovey, C. C.	'86	deForest, J.	'92	Gilmore, R. C.
Brainard, E. H.	'89	Dryden, F. F.	'89	Goetchius, J. M.
Case, G. B.	'90	Dickson, A. G.	'96	Greenway, G. C. Jr.
Cobb, S. E.	'83	duPont, A. I.	'82	Greenway, J. C.
Cogswell, L.	'69	Easton, A. M.	'83	Hartwell, Mrs. M. V.
Colgate, R.	'92	Farson, J. Jr.	'01	Hay, S.

Hayes, B. H.		Moseley, H. P.	'90	Schweppe, C. H.	'98
Henning, G. N.	'90	Mowry, L. D.	'89	Seymour, O. S.	'91
Hinkle, E. F.	'95	Neale, J. B.	'92	Sheffield, G. S.	'92
Hixon, G. C.	'90	Nicola, O. P.	'91	Shelden, H. D.	
Isham, S.	'71	Otis, J. E.	'88	Shiras, G. P.	'10
Isham, W. B.	'73	Owsley, L. S.	'90	Simmons, F. H.	'94
James, A. C.		Pardee, A. D.	'92	Smith, E. C.	'71
Jennings, O. G.	'83	Parrott, J. R.	'79	Smith L. W.	'92
Johnson, F. H.	'52	Parsons, J.	'89	Stevens J. P.	'86
Johnson, L. A.	'93	Perkins, H. F.	'83	Stevens, N.	'76
Joy, H. B.	'83	Phipps, H. C.	'99	Stimson, H. L.	'84
Joy, R. P.	'90	Phipps, H.	'02	Taylor, A. S.	'90
Knowlton, D. E.	'86	Phipps, J. S.	'92	Thompson, A. P.	'92
McCord, R. A.	'91	Prentiss, J. W.	'94	Tolles, S. H., Jr.	'08
McCormick, V. C.	'91	Preston, O.	'94	Van Duzer, H. S.	'71
McLanahan, G. X.	'92	Richards, W. F.	'85	Walcott, F. C.	'87
McMillan, P. H.	'91	Ripley,, A. L.	'73	Wentz, D. B.	'92
Mills, J. L.	'97	Russell, T. F.	'93	Weyerhaeuser, F. E.	'92
Morgan, C.	'89	Sawyer, J. C.	'90	White, E.	'02
Morris, I. N.	'93	Schreiber, G.	'94	Woolsey, J. M.	'94

SUMMARY

Alumni Fund	3357 98
General Endowment Fund	465
1877 Class Fund	839
Miscellaneous	27440
Seminary Purchase Fund	33844 04
	$65946 02

AUDITOR'S REPORT

Trustees of Phillips Academy,

Gentlemen:

I have made an examination of the books and accounts of your Treasurer, Mr. J. C. Sawyer, for the fiscal year ending July 31, 1909, and beg to submit the following report:

The disbursements, as shown by the Cash Book are supported by receipted vouchers, voucher checks, and signed pay-rolls, all of which appear to be in proper form.

The income from the Bonds and Stocks is entered on the Cash Book, also the interest from Mortgages, so far as same appear to have been paid.

The Cash Books were correctly footed and I verified the balance of cash on hand August 1, 1909, $747.97, and verified the Bank Balance as of that date, the Archaeological Cash showing a debit of $5270.69, and the Academy Cash a credit of $4,522.72.

I examined the Securities held against the several Funds and found them to agree in amount with the totals called for by the Ledger and with my previous list, so far as same were held at that time. A list of Securities as held August 1, 1909 is attached hereto. There are also held Securities belonging to the Samaritan and Cemetery accounts as shown at the end of the Security List.

The Journal entries were examined and all postings to the Ledger checked.

I submit herewith a Trial Balance as of August 1st, 1909, after the books were closed, and certify same to be correct statement of the accounts as shown by the Books.

Respectfully submitted,

Thomas P. Parsons,
Auditor.

Boston, October 14, 1909.

PHILLIPS ACADEMY

JUNE, 30, 1910

TREASURER'S REPORT

1910

AUDITOR'S REPORT

Trustees of Phillips Academy,

Gentlemen:

I have made an examination of the books and accounts of your Treasurer, Mr. J. C. Sawyer, for the fircal year of eleven months ending June 30, 1910, and beg to submit the following report:

The disbursements, as shown by the Cash Book, are supported by receipted vouchers, voucher checks, and signed payrolls, all of which appear to be in proper form.

The income from the Bonds and Stocks is entered on the Cash Book, also the interest from Mortgages, so far as same appear to have been paid.

The Cash Books were correctly footed and I verified the balance of cash on hand June 30, 1910, $6972.95, and verified the Bank Balance as of that date.

I examined the Securities held against the several Funds and found them to agree in amount with the totals called for by the controlling Ledger account and with my previous list, so far as same were held at that time. A list of the Securities as held June 30, 1910, is attached hereto. There are also held Securities belonging to the Samaritan and Cemetery accounts as shown at the end of the Security List.

The Journal entries were examined and all posting to the Ledger checked.

I submit herewith a Trial Balance as of July 1, 1910, after the books were closed, and certify same to be a correct statement of the accounts as shown by the Books.

Respectfully submitted,

(Signed) THOMAS P. PARSONS
Auditor.

Boston, October 3, 1910.

To the Trustees of Phillips Academy:

I have the honor to snbmit herewith the report of the Treasurer of Phillips Academy concerning the operations and business transactions for the fiscal year of eleven months, ending June 30, 1010.

ADDITION TO THE FUNDS

Satisfactory progress has been made in the increase of the funds during the past year. The largest gift of $40,000.00 by Melville C. Day of the class of 1855 establishes a new fund. The other additions may be found listed at the end of this report.

ALUMNI FUND FOR CURRENT EXPENSES

Although this fund does not increase very rapidly from year to year thə Board of Directors believes it will develop to larger proportions in the not distant future. The collections this year were $4,054.89 net, against $3,357.98 last year, from practically the same number of subscribers.

MAIN STREET IMPROVEMENTS

In accordance with an agreement between the Trustees and the Town of Andover, the gore of land south of the house occnpied by the Treasurer has been deeded to the Town by the Trustees, and the land in front of the buildings on Main Street between existing and the proposed side-walks as shown on the plan dated May, 1910, together with a land under the present location of Dwight Street is deeded to the Trustees by the Town. The Town, by the terms of the agreement, has under construction a forty foot street from Chapel Avenue to a point opposite the Treasurer's house, and has arranged with the Boston & Northern Street Railway Company to relocate its tracts, and construct double tracks in accordance with the plan of May 1910, replacing paving stones laid between the rails with loam for a grass reservation. The Trustees have agreed to pay the sum of $1500 00 to the Town toward the cost of carrying ou tthe proposed changes. The work is progressing slowly, but satisfactorily.

APPRISAL OF REAL ESTATE

It seems to the Treasurer desirable that the Real Estate of the Trustees should be apprised. The values on the books at present are meaningless. The property has been so thoroughly improved that new values can very properly be made. The Trustees will not only have a better knowledge of the value of their Real Estate, but it would also materially help the book-keeping, and most of all, a re-valuation would eliminate the debtor-balance whih is misleading to those who are not familiar with the real conditions.

JAMES C. SAWYER, *Treasurer.*

The following account exhibits the State of the Property June 30, 1910.

BONDS

Par Value		Book Value
$15000	American Tel. & Tel. Co., Coll. Trust 4% Bond July 1, 1929; No. 2686-2690; 1170-1179, .	$14,750 00
2000	Atchison, Topeka & St. Fe. Ry. Co., Gen. Mtg., 4%, 100 yr. Gold Coupon Bond, 10ct. 1995; No. 41418 19, ...	2,052 50
2500	Atchison, Topeka & Santa Fe Ry. Co. 100 yr. Adjustments 4% Bonds, 1995; D24876-77-78-79-80, $500 each, ...	1,984 00
5000	Boston Electric Light Co., 1st Mort. 5% 30 yr. Bond, Sept. 1, 1924; No. 685-89	5,000 00
3000	Burlington & Missouri River in Neb., Non ex. 6%, Bond; July 1, 1918; No. 7851, 9920, 9932	3,000 00
5000	Chicago, Burlington & Quincy, Neb. Ex. 4% Sinking Fund Bond, May 1, 1927; 15919, 16061, 16056, 17481, 17482, ...	5,000 00
5000	Chicago, Burlington & Quincy R. R. Co., Ill. Div. 3½% Bonds, July 1, 1949; No. 26628-29-30-31-32	4,596 88
4000	Chicago & North Michigan R. R. Co. 1st Mtg. 5% Bond, May 1, 1931, 941-42-43 and 1273½	3,900 00
5000	Central Vermont Ry. Co. 1st Mtg. Gold 4%, May 1, 1920; No. 5882, 8307, 9591, 8071, 8901, ...	4,100 00
5000	Chicago City Ry Co. 5% 1st Mtg. Gold Bonds, Feb. 1, 1927; No. 20367-68 69-70-71 . . .	5,225 00
4000	Detroit, Grand Rapids & Western R. R. Co. 1st Con. Mtg. 4% Bond, April 1, 1946; No. 2669-70-71-72	3,720 00
5000	General Rubber Co. 10 yr. 4½% Gold Debenture Bonds, July 1, 1915; No. 1304 to 1308 . .	4,737 50
12000	Illinois Steel Co., non-convertible Debenture, 5% Bouds, Apr. 1, 1913; No. A1869, A3107, A3334, A3353, A4496, A4909, A5743, A6498, A6499, A6511	12,000 00
5000	Interborough Rapid Transit Co. 3 yr. Conv. 6% Gold Note, May 11, 1911, No. 10665, 14837, 2244, 23508, 3329	5,150 00
10000	Kansas City, Clinton & Springfield R. R. Co. 5% 1st Mort. Gold Bonds, Oct. 1, 1995, No. 2185, 2420, 2503, 136 7-8-9-140, 1746, 1770	9,741 25
2000	Kansas City, Fort Scott & Gulf R C. Co., 1st Mtg. 7% Bond, Extended at 5%, June 1, 1911; No. 3074, 4385	2,000 00
3000	Kansas City, Fort Scott & Memphis R. R. Co. 6% Cons. Mtg. Bonds, May 1, 1928; No. 4646-47-48	3,000 00
10000	Kansas City, Memphis & Birmingham R. R. Co. Gen. Mtg. 4%, Mch. 1, 1934; A25, 347, 413, 549, 759, 762, $500, No. 338, 446, 456, 640, 994-95-95, $1000	10,012 59
	Amount carried forward, ...	$99,969 72

	Amount brought forward, ...	$99,969 72
4000	Kansas City, Memphis & Birmingham R. R. Co. Income 5% Bond, Mch. 1, 1934 assented; No. 302, 303, 304, 3215	3,660 00
5000	Lakawanna Steel Co. 1st Mtg. Conv. Gold 5% Bond; Apr. 1923, 8858, 9639, 9640, 9641, 9642	5,275 00
1000	Louisville & Nashville R.R. Co. Louisville, Cincinnati & Lexington Ry. Bond, 4½%, Nov. 1, 1931; No. 4293	1,000 00
5000	Macoupin County, State of Ill. 4½%, Due July 1, 1910	5,006 25
5000	Maine Central R. R. Co. 4½, 2 yr. Gold Note, 1st Mtg., April 1912 No. 2753 . . . . ,	4,975 00
5000	Mssachusetts Gas Co's 4½% Gold Bonds, Jan. 1, 1929, No. 901-2-3-4-5.	4,962 50
5000	Michigan State Telephone Co. 1st Mtg. 20 yr. 5% Gold Bonds, Feb. 1, 1924; No. 8213, 8284-85, 8638-39	5,000 00
1500	New York & Penn. Tel. & Tel. Co. 5% 1st Mtg. Gold Bond, Feb. 1, 1926, No. 242-3-4 $500 each	1,500 00
5000	New York Tel. Co. 1st and General Mtg. 4½% Gold Sinking Fund Bond, Nov. 1, 1939; No. M4558-9 60-1-2	4,844 37
5000	North Texas Traction Co. 1st Mtg. 5% Gold Bond, Jan. 1, 1933; No. 970 1671-1889-2259-2157	5,000 00
6000	Oregon Short Line R. R. Co. Con. 1st Mtg. 5%, Gold Bond, July 1, 1946, No. 6378-79-6385-6657-9519-9836	6,000 00
5000	Pacific Tel. & Tel. Co. 1st Mtg. and Coll. Trust 5% Sinking Fund, 30 yr. Gold Bond, Jan. 2, 1937, 3246-7-8-9-3300	4,775 00
5000	Poughkeepsie Light, Heat & Power Co. 5% 1st Mtg. Gold Bond, Nov. 1, 1921, No. 386-87-88 89-90	5,000 00
5000	Providence Terminal Co. 1st Mtg. 4% 50 yr. Gold Bonds, Mch. 1, 1956; No. 963-4-5-1057-8 .	5,000 00
600	Republican Valley R. R. Co. 6% Mtg. Bond, July 1, 1919, No. 9	600 00
800	Securities Co. 4% Cons. Registered (Equitable Mtg.) No. C7268 for $100 each Int. payable Mch. 1 and Sept. 1	800 00
16000	Terminal R. R. Assn. of St. Louis, 5 1st Con. Mtg. Gold Bonds, of 1894, due Aug. 1, No 581 2-3-4-5-6-7-8-9-590, 1263-4, 1603, 2181, 3384 5	17,700 00
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5% Bonds, 22nd Series, Aug. 1, 1935, No. U170	1,027 50
	Amount carried forward, ...	$174,095 34

Amount brought forward,		$174,095 34	
5000	Western Tel. & Tel. Co., Coll. Trust 5% Gold Bonds, Jan. 1, 1932; No. 918, 4049, 50-1, 3553	5,000 00	
5000	Western Electric Co. 1st Mtg. 5% Gold Bonds, Dec 31, 1922, unless called for redemption, Int. Jan. 1 and July 1; No. 12218-19-20-21-22	4,950 00	
5000	Worcester Cons. St. Railway, 5% Debenture Bonds, Nov. 1, 1927; No. 551-2-3 2-5	5,250 00	
			$197,295 25

STOCKS.

Shares			
130	Massachusetts Electric Preferred No. A242-100, B17182-30	$11,583 12	
163	Pullman Palace Car Co. No. 2832-100; 13951-36 B F. 1116-37	27,762 50	
106	West End Street Ry., Com., No. 35417-50, 51856 25; 52197 41	10,105 50	
60	American Tel. & Tel. Co., No. 79679-10; 57552-50	9,112 61	
16	Englewood Sewage. No. 269-8; 533-8	1,600 00	
50	Congress St. Bldg. Trust, No. 148	5,000 00	
30	Andover National Bank, No. 1302.	3,572 00	
5	Webster-Atlas National Bank, No. 1232	500 00	
200	National Biscuit Co. Preferred	20,000 00	
200	General Chemical Co. Preferred	20,000 00	
			$109,235 73
Notes			$900 00
Savings Bank Deposits			$2,457 35
Mortgages			$30,060 00
Real Estate, Productive:			
	Seminary Lands and Buildings	$200,000 00	
	Dr. John Phillips Real Estate	$11,259 96	
	Adams House		
	Gray House		
	Farrar House		
	Clement House		
	Sundry parcels of land		
	Phillips Inn	$27,464 76	
	Eastman House	4,900 00	
	Woods House	5,300 00	
	Dining Hall	32,924 81	
	Dormitories	16,305 90	
	Day Cottages	17,746 00	
	Improvements of Seminary Property	9,331 85	
	Brothers Field	5,950 44	
			$331,183 72
Real Estate, Non-Productive:			
	Science Building	$32,085 06	
	Archæological Building and Furnishings	60,691 54	
	Heating Plant	26,463 51	
	Infirmary Building	1,589 43	
	Hayward House	3,610 17	
			$124,439 71
Amount carried forward,			$805,571 76

Amount brought forward			$805,571 76
Advances to Insurance Account	$5,536 84		
Stock Account	6,147 37		
Suspense Account	1,557 34		
Cemetery Association	16 16		
Archæological Bulletins and Stone Age	1,718 84		
Biographical Catalogue	1,425 80		
Library	20 88		
Private House (removal of ashes)	176 50		
Accounts Receivable	3,941 13		
Abbot Academy,	256 37		
			$20,797 23
Cash			6,972 95
Balance Dr.			$823,341 94
			77 337 18
			$900,679 12

Summary

Bonds	$197,295 25	
Stocks	109,235 73	
Notes	900 00	
Savings Banks	2,457 35	
Mortgages	30,060 00	
Real Estate, Productive	331,183 72	
Real Estate, Non-Productive	124,439 71	
Advances to Sundry Accounts	20,797 23	
Cash	6,972 95	
		$823,341 94

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Funds for General Use:		
Samuel and John Phillips Fund, 1778	$10,290 16	
Dr. John Phillips Fund, 1795	31,074 00	
His Honor William Phillips Fund, 1827	15,345 02	
Centennial Fund, 1878	23,288 81	
John L. Taylor Centennial Fund, 1876	531 87	
Foxcroft Fund, 1795	365 50	
Bancroft Memorial, 1902	3,891 15	
Helen G. Coburn Fund, 1906	40,000 00	
G. W. W. Dove Fund, 1893	1,000 00	
General Fund, 1907	55,842 14	
George Ripley Fund, 1908	2,500 00	
Amos Blanchard Fund, 1908	20,000 00	
Class 1877 Endowment Fund, 1908	1,816 00	
Class 1898 Decennial Fund, 1908	180 00	
Class of 1887 Fund, 1910	10 00	
		$206,134 65
Beneficiary Funds:		
Alden Memorial Fund, 1881	$5,000 00	
Clarke Scholarship Fund, 1876	1,200 00	
Class of 1878 Scholarship Fund, 1878	664 80	
Amounts carried forward,	$6,864 80	$206,134 65

Amount brought forward,	$6864 80	$206,134 65
Joseph Dowe Scholarship Fund, 1892	3,097 98	
Farrar Fund, 1865	22,000 00	
Stone Educational Fund, 1882	25,000 00	
Stone Guarantee Fund, 1882	1,400 00	
Edward Taylor Scholarship Fund, 1900	1,000 00	
Jonathan Taylor Scholarship Fund, 1878	1,000 00	
Ruby A. Carter Scholarship Fund, 1906	1,500 00	
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	
Timothy Augustus Holt Scholarship Fund, 1909	26,000 00	
James Huntington Scholarship Fund, 1909	1,000 00	
		$90,862 78
Charity Funds :		
P. S. Byers Scholarship Fund, 1878	500 00	
John Cornell Scholarship Fund, 1894	5,000 00	
W. F. Draper Scholarship Fund, 1890	1,000 00	
Charles L. Flint Scholarship Fund, 1890	5,000 00	
Hiram W. French Scholarship Fund, 1879	1 000 00	
Henry P. Haven Scholarship Fund, 1890	1,000 00	
Hon William Phillips Fund, 1795	4,633 33	
Richards Scholarship Fund, 1889	1,450 14	
Emma Lane Smyth Scholarship Fund, 1890	1,000 00	
Students' Educational Fund, 1854	5,700 00	
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00	
James and Persis Taylor Scholarship Fund, 1890	1,000 00	
James C. Taylor Scholarship Fund, 1896	1,000 00	
S. H. Taylor Memorial Fund, 1877	3,700 00	
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00	
Mary W. Holbrook Fund, 1900	500 00	
		$34,483 47
Salary Funds :		
Peter Smith Byers Memorial Foundation, 1879	40,000 00	
George Peabody Professorship, 1866	24,988 60	
John C. Phillips Professorship, 1879	25 000 00	
		89,988 60
Prize Funds :		
E. B. Convers, Mathematics, 1897	$ 800 00	
Greek and Latin, 1876	14.00 00	
Means, Essay, 1879	1.000 00	
Warren F. Draper, Declamation, 1878	1.000 00	
Robert Stevenson, German, 1903	200 00	
Frederick Holkins Taylor, French, 1908	200 00	
H. S. Robinson, Debating, 1910	1,000 00	
		$ 5,600 00
James S. Eaton Fund (for Works of Art), 1895	$ 500 00	
Robert C. Winthrop Fund (for Classical studies), 1905	5,000 00	
Infirmary Fund, 1903	2,654 00	
Apparatus Fund, 1877	45 00	
Cheever Fund, 1903	1,800 00	
Re-endowment Fund (for sundry objects), 1891	13,029 44	
Seminary Purchase Fund	56,668 91	
Melville C Day Fund, 1810	40,000 00	
R. S. Peabody Fund, 1910,	183,624 00	
		$303,321 35
Amount carried forward,		$730,390 85

Amount carried forward,		$730,390 85
Peabody Fund, Credit Balance	3,928 76	
Draper Prize Fund Income, Balance	61 06	
J. W. Eaton Fund Income, Balance	161 41	
R. C. Winthrop Fund Income, Balance	21 41	
Lt. Gov. Phillips Charitable Donation,	16,039 33	
Deposits for Keys,	15 50	
Donations in Suspense,	49 50	
Andover Theological Seminary, (Mtg.)	150,000 00	
Andover Theological Seminary,	11 30	
		$170,288 27
		$900,679 12

INCOME

Tuitions,			$62,006 39
Salary Funds:			
P. S. Byers Memorial,	$1.124 69		
George Peobody Professorship,	702 62		
John C. Phillips Professorship,	702 94		
		$2,530 25	
General Funds:			
S. & J. Phillips,	$ 289 32		
Dr. J. Phillips,	873 72		
His Honor William Phillips	431 46		
Centennial,	654 82		
Foxcroft,	10 27		
Bancroft Memorial,	109 39		
Helen G. Coburn,	1,124 69		
G. W. W. Dove,	28 12		
General Endowment	1,570 12		
Amos Blanchard,	562 35		
George Ripley,	70 30		
Class 1877,	45 33		
Class 1898 Decennial	5 06		
Re-endowment,	366 34		
		$6,141 29	
Scholarship Funds:			
Alden Memorial,	$ 140 58		
Clarke	33 74		
Class 1878,	18 69		
Joseph Dowe,	87 09		
Samuel Farrar	618 58		
Stone Educational,	702 93		
Stone Educational Guarantee,	39 35		
Students' Educational	28 12		
Timothy A. Holt,	731 08		
Jonothan Taylor,	28 12		
Ruby A. Carter.	42 18		
H. V. Hartwell,	56 24		
Huntington,	28 12		
Charity,	969 59		
		$3,524 41	
Amount carried forward		$12,195 95	$62,006 39

Amount carried forward,			$12,195 95	$62,006 39
Prize Funds :				
Convers Mathematical,			22 49	
Valpey Greek and Latin			39 36	
Means,			28 12	
Stevenson,			5 62	
F. H. Taylor,			5 62	
			$101 21	
Infirmary,		74 63		
R. C. Winthrop,		140 58		
J. W. Eaton,		25 00		
Apparatus,		1 26		
F. S. Peabody Archæological Fund		4,360 81		
Lt. Gov. Phillips Donation,		552 86		
			$5,155 14	
				$17,452 30
Alumni Fuud,				4,054 87
Gifts for prizes,				
H. S. Robinson,		$30 00		
W. S Wadsworth,		10 00		
Mrs. G. W. W. Dove,		45 00		
James T. Potter,		50 00		
Yale-Andover Club,		50 00		
G. X. McLanahan,		15 00		
			$ 200 00	
Miscellaneous Receipts,			1 434 22	
				$1,634 22
House Rents,				
Adams,		437 50		
Bindery,		165 00		
Eastman,		225 00		
Gray,		150 00		
Newton,		41 66		
Nolan,		30 00		
Park		450 00		
Phelps,		550 00		
Phillips Inn (less interest 1,098.59)		101 41		
Stimpson,		25 00		
			$21,755 57	
Less credit to Hayward House,			10 25	
				$2,165 32
Domitories :				
Abbot House—				
Rentals,	$3,140 00			
Janitor,		$482 74		
Heat,		463 60		
Light,		188 48		
Water,		31 44		
Repairs,		56 83		
Expense,		25 13		
		$1,248 22	$1,891 78	
Amount carried forward,			$1,891 78	$87,313 10

Amount brought forward, ...			$1,891 78	$87313 10
Andover Cottage—				
Rentals,	$1,429 75			
Janitor, ...		$292 59		
Heat, ...		458 50		
Light, ...		21 88		
Water, ...		19 09		
Repairs, ...		30 80		
Expense, ...		116 93		
		$939 79	$489 96	
Bartlet Hall—				
Rentals,	$4,375 00			
Janitor, ...		767 80		
Heat, ...		887 25		
Light, ...		18 84		
Water, ...		90 34		
Repairs, ...		218 38		
Expense, ...		31 03		
		$2,013 64	$2,361 36	
Churchill House—				
Rentals,	$1,265 00			
Janitor, ...		229 83		
Heat, ...		216 00		
Light, ...		93 24		
Water, ...		20 92		
Repairs, ...		35 11		
Expense, ...		13 82		
		$609 02	$ 655 98	
Pease House—				
Rentals,	$1,265 00			
Janitor, ...		262 68		
Heat, ...		255 13		
Light, ...		71 35		
Water, ...		24 87		
Repairs.		253 03		
Expense, ...		22 85		
		$889 41	$375 59	
Phillips Hall—				
Rentals,	$4,121 67			
Janitor, ...		762 40		
Heat, ...		681 24		
Light, ...		85 67		
Water, ...		90 34		
Repairs, ...		156 20		
Expense, ...		29 14		
		$1,804 99	$2.316 68	
Amount carried forward, ...			$8,091 35	$87,313 10

Amount brought forward,			$8,091 35	$87,313 10
Stuart:				
Rentals,	$983 35			
Janitor,		279 69		
Heat		247 88		
Light,		70 08		
Water,		27 70		
Repairs,		121 71		
Expense,		34 81		
		$781 87	$ 201 48	
General Credits,			290 52	
			$8,583 35	
Less losses on Brick House—				
Rentals,	$318 75			
Janitor,		193 54		
Heat,		356 25		
Light,		36 96		
Water,		37 38		
Repairs,		316 76		
Expense,		9 95		
		$950 84	$ 632 09	
Draper Cottage—				
Rentals,	$268 00			
Janitor,		84 59		
Heat,		290 13		
Water,		11 03		
Repairs,		203 87		
Expenses,		416 32		
		$1,005 94	$ 737 94	
Clement House—				
Rentals,	$393 40			
Janitor,		157 00		
Heat,		225 50		
Water,		22 51		
Repairs,		251 17		
Expense,		20 94		
		$677 12	$ 283 72	
Farrar House—				
Rentals,	$1,075 00			
Janitor,		255 99		
Heat,		291 63		
Light,		91 59		
Water,		27 12		
Repairs,		793 88		
Expense,		10 39		
		$1,470 60	$ 395 60	
Amount carried forward,			$2,049 35	$87,313 01

Amount brought forward, ...			$2,049 35	$87,313 10
Woods House—				
Rentals,	1,075 00			
Janitor, ...		278 68		
Heat, ...		171 38		
Light, ...		52 47		
Water, ...		17 90		
Repairs, ...		551 94		
Expense, ...		228 37		
		$1,300 74	$ 225 74	
			$2,275 09	$6,308 26
Day Cottages:				
Bancroft Hall:				
Rentals,	$3,575 00			
Janitor		$ 686 20		
Heat, ...		1343 39		
Light, ...		70 36		
Water, ...		76 32		
Expense (Annuity $600 00), . .		645 14		
		$2,963 28	$ 611 72	
Eaton Cottage—				
Rentals,	$1,365 00			
Janitor, ...		$285 33		
Heat, ...		231 00		
Light, ...		11 92		
Water, ...		19 10		
Repairs, ...		52 44		
Expense (Annuity $400 00), . .		419 80		
		$1,019 59	$345 41	
Taylor Cottage—				
Rentals,	$1,250 00			
Janitor, ...		$282 18		
Heat, ...		461 00		
Light, ...		13 13		
Water, ...		18 03		
Repairs, ...		56 08		
Expense (Annuity $400 00), . .		407 19		
		$1,237 61	12 39	
			$969 52	
Less Interest and Insurance, ...			822 71	
				$146 81
Amount carried forward, ...				$93,768 17

Amount brought forward,			$93,768 17
Dining Hall—			
Receipts:			
Board Accounts,	$20,140 11		
Meal Tickets,	12,019 48		
Cash Sales,	1,639 73		
Special Meals,	199 60		
Sale of Food Supplies,	206 52		
Sale of Waste,	235 51		
Foot Ball Team,	295 71		
Base Ball Team,	310 14		
Track Team,	330 51		
		$35013 94	
Expenses:			
Service,	$6,568 60		
Food Suppliss,	20,861 83		
Replenishing,	1,003 43		
Repairs,	161 99		
Freights and Expense,	898 80		
Printing and Stationery,	185 22		
Fuel,	537 00		
Light,	253 52		
Water,	156 70		
Heat and Steam,	1,150 00		
Interest and Insurance,	1,345 89		
		$33,122 98	$1,890 96
From R. S. Peabody Fund Income Balance,			189 98
From Lt.-Gov. Phillip Donation Balance,			125 36
			$95,974 47
		Balance, Dr.,	2488 57
			$98,463 04

EXPENDITURES.

Salaries of Instructors,			$47,255.47
Administration:			
Salaries,		$10,363 66	
Printing and Stationery,		2,108 92	
Traveling Expenses		270 09	
Labor,		122 81	
Commencement Expenses,		352 42	
Auditing,		150 00	
Telephone and Telegraph		143 87	
Typewriter,		70 00	
Insurance,		50 00	
Safe Deposit Vaults,		40 00	
File in Registrar's Office,		26 00	
School Directory,		5 00	
P. O. Box Rent		2 25	
Miscellaneous,		4 83	
			$13,709 85
Amount carried forward,			$60,965 32

Amount brought forward,			$60,965 23
General Expenses:			
Janitor,		$2,605 19	
Light,		221 60	
Water,		107 17	
Care of Grounds,		2,389 76	
Stable Maintenance,		540 06	
Taxes and Street Sprinkling,		2,111 93	
Moth Work,		410 93	
Insurance,		1,106 00	
Heating:			
Academy Building,	$1,039 96		
Office,	214 30		
Science Building,	1,588 30		
Pearson,	566 42		
Brechin Hall,	1,025 69		
Gymnasium,	1393 10		
		5,827 77	
Interest on Mortgage,		3,000 00	
Alumni Association Expense,		519 80	
Special Services,		356 90	
Prizes,		401 00	
Annuities,		650 00	
Lectures,		283 49	
Piano,		280 25	
Labor,		231 49	
Vacuum Cleaner,		135 00	
Reading Room Expense		75 00	
Teachers' Supplies		65 13	
Tools and Repairs,		56 75	
Contribution to Taxation Committee,		30 16	
Examination Expenses,		30 04	
Legal Expenses,		25 00	
Flowers,		25 00	
Lawn-mower,		20 50	
School Publication—by Small,		20 00	
Stock,		17 65	
Travelling Expenses for Teachers,		9 37	
Telephone and Telegraph,		5 97	
Miscellaneous,		85 68	
			21,644 59
Church Expenses:			
Preaching,		495 00	
Music,		2 25	
Janitor,		90 41	
Repairs,		111 19	
Light,		61 36	
Heating,		727 17	
Sundries,		141 74	
		1,629 12	
Less pew Rents,		241 61	
			1,387 51
Amount carried forward,			$83,997 42

Amount brought forward,		$83,997 42
Laboratory Supplies,		281 46
Maintenance of Athletics,		421 13
Infirmary Expense,		276 92
Scholarships,		3,524 41
To Eaton Fund Income Balance,		25 00
To Winthrop Fund Income Balance,		140 58
To Day Cottage Income Balance,		146 81
To Lt. Gov. Phillips Donation Balance,		337 15
General Repairs:		
Academy Building,	140 12	
Science Building,	682 64	
Gymnasium,	498 66	
Office,	66 10	
Pearson,	158 20	
Brechin Hall,	162 74	
Church,	23 19	
Dining Hall,	274 26	
		2,079 12
House Repairs:		
Adams,	165 50	
Bindery,	38 52	
Newman,	369 48	
Newton,	380 05	
Nolan,	16 01	
Park,	41 89	
Phelps,	115 25	
Phillips Inn,	418 16	
Samaritan,	746 13	
Stimpson,	10 97	
Tucker,	21 14	
		2,341 18
Archaeological Department:		
Salaries,	2,176 65	
Heat,	901 30	
Repairs,	224 68	
Janitor and Student Labor,	388 84	
Insurance,	117 00	
Light and Water	121 16	
Collections of Specimens,	185 00	
Lantern Slides,	99 02	
Printing and Stationery.	70 81	
Postage,	60 32	
Lectures,	77 00	
Books and Magazines,	31 20	
Express,	52 38	
Janitor Supplies,	11 03	
Laundry,	3 77	
Repairs—Typewriter,	12 85	
Rent "	12 00	
Sundries,	5 78	
		4,550 79
Amount carried forward,		$98,121 97

Amount brought forward,		$98,121 97
Lt. Gov. Phillips Charitable Donation:		
Expense	27 64	
"Books for New Towns"	13 00	
"Books for Andover"	169 66	
"Female Teachers in Andover"	130 77	
		341 07
		$98,463 04

COMPARATIVE INCOME AND EXPENDITURE TOTALS

	1910		1909	
Tuition	$62,006 39		$60.807 61	
Investments.	17,452 30		19,080 75	
Alumni Fund	4,054 87		3,357 98	
Gifts for Prizes	200 00		185 00	
Miscellaneous	1,434 22		1,451 06	
House Rents	21,165 32		3,705 76	
Dormitories	8,729 77		16,922 80	
Day Cottages	6,190 00		6,240 00	
Dining Hall	36,013 94		34,053 72	
From Income Balance	315 34		1,664 65	
Balance	2,488 57			
		$150,050 72		$147,469 33
Salaries of Instructors	$47,255 47		$45,973 66	
Administration	13,709 85		12.225 05	
General	21,644 59		24,230 48	
Dormitories	12.421 51		10,009 09	
Day Cottages	6,043 19		6,379 58	
Church Expense	1,387 51		1,938 41	
Laboratory Supplies	281 46		223 10	
Maintenance of Athletics	421 13		177 16	
Infirmary Expense	276 92		65 43	
Scholarships	3.524 41		3,847 78	
General Repairs	2,079 12		581 92	
House Repairs	2.341 18		728 88	
Dining Hall	33,122 98		31,730 04	
Archaeological Department	4,550 79		4,749 98	
Lt. Gov. Phillips Donation	341 07		1,813 50	
Carried to Balance	649 54		757 37	
		$150,050 72	2,037 90	
Balance				$147,469 33

GIFTS FOR THE YEAR

Alumni Fund	$ 4,054 87
General Endowment Fund	10,001 00
Huntington Scholarship Fund	1,000 00
Robinson Debating Prize Fund	1,000 00
Class 1877 Fund	275 00
Seminary Purchase Fund	22.824 87
Melville C. Day	40,000 00
	$79,155 74

PHILLIPS ACADEMY

JUNE 30, 1911

TREASURER'S REPORT

1911

Trustees of Phillips Academy:

I have the honor to submit herewith the report of the Treasurer of Phillips Academy concerning the operations and business transactions for the fiscal year ending June 30, 1911.

ARCHAEOLOGICAL FUND

As residuary legatee of the estate of Robert Singleton Peabody the Trustees have received from the executor the sum of $317,950, invested in bonds $265,350, and real estate $52,600. With the first gift and legacy the Fund amounts to $501,574.

SEMINARY PURCHASE FUND

Subscriptions for the purchase of the Seminary property have come in well during the past year and there remains $29,000 to be secured to complete the Fund of $250,000. Collections amounting to $80,403.46 have been received, from which $75,000 has been paid to the Trustees of Andover Seminary, anticipating a payment of $25,000 due January 1, 1912. It is expected that another payment of like amount can be made during the year.

ALUMNI FUND

The result of the Alumni Fund for the year is more encouraging, for while the net amount is less, the number of subscribers has increased over 90 per cent. The gross amount received for current expenses was larger than a year ago, but the expenses of the Fund for two years were charged in this year's account. The number of subscribers was 648 against 338 last year, and the gross amount $4501.50 as against $4101.35.

NEW DORMITORIES

Through the generosity of Melville C. Day, '58, the Academy has come into possession of one of its best dormitories. Mr. Day has paid $50,000 to the Trustees for the erection of Day Hall, subject to a life annuity of 4 per cent per annum. Building operations were begun January 1, and at Commencement the building was practically completed, and the cost will be within the sum provided. Bishop Hall was financed by an issue of $50,000, 4 1-2 per cent notes to the Alumni and friends of the school. The plan of the building is nearly identical with Day Hall, differing only in minor exterior details. Building commenced March 10.

GENERAL FUNDS

The Class of 1899 have collected and turned over to the school $933.54 as a class fund for general purposes.

The Class of 1877 have added $1010.00 to their fund.

Small contributions have added $85 to the General Endowment Fund.

SWIMMING POOL

The students of Phillips Academy, having made a campaign to raise funds for the erection of a Swimming Pool, as an addition to the Borden Gymnasium, reported that they had succeeded in getting subscriptions to the amount of $17,000, and asked the Trustees to loan such balance as might be necessary to erect a building at a cost not to exceed $25,000. The Trustees voted to advance the money with the understanding that the Athletic Association guaranteed both principal and interest. The plans were drawn by Putnam & Cox of Boston, and contract let to Holt, Fairchild & Co., also of Boston. Ground was broken for the building at Commencement, June 14, 1911.

HEATING PLANT

One of the two boilers under the Stone Chapel has been removed to the boiler house, and a new main line laid between these two points and connecting the Woods and Samaritan houses to the system. A further extension has been made on the west side from the Phelps House to Bishop Hall, connecting the Pease and Churchill Houses. This work has cost $11,573.58, making a total of $52,498.09 expended since the system was installed, not including the plant on the east side formerly owned by the Seminary.

The Sinking Fund amounts to $17,109.46, leaving a balance of $35,388.63.

WILLIAMS HALL

The Professor Edward H. Williams property on Phillips Street was purchased for the use of the youngest boys in the school. The cost, including the furnishings, was $19,700. Owing to the fact that the property was acquired two weeks before the opening of school the house was used only two thirds of its capacity. However, the financial returns were satisfactory with a profit of $1,372.59, besides paying the interest on the investment. The coachman's house in connection with the property was used as an infirmary and served the purpose very well.

ATHLETIC ASSOCIATION

The final payment by the Athletic Association on its debt to the Trustees for advances in developing Brothers Field was a notable event in the year's record. During the past nine years the Association has expended $30,000 in improvements to the Academy playing fields. The balance of $1,965.91 on the books represents the open account which will be paid during the following year.

GIFTS FOR THE YEAR

Archaeological Fund,	$317,950 00
Seminary Purchase Fund,	23,125 88
Alumni Fund,	3,640 55
Day Hall,	50,000 00
Class of 1877 Fund,	1,010 00
Class of 1899 Fund,	933 54
General Endowment Fund,	85 00
Swimming Pool (on account),	10,000 00
	$406,744 97

JAMES C. SAWYER, *Treasurer.*

The following account exhibits the State of the Property June 30, 1911.

BONDS

Par Value		Book Value
$15000	American Tel. & Tel. Co., Coll. Trust, 4%, 1929	$14,750 00
2000	Atchison, Topeka & St. Fe. Ry. Co., Gen. Mtg. 4%, 100 yr. Gold Coupon, Oct. 1, 1995, .	2,052 50
10000	Atchison, Topeka & Santa Fe Ry. Co. 5%, 1917	11,000 00
2500	Atchison, Topeka & Santa Fe Ry. Co. 100 year Adjustments, 4%, 1995, ...	1,984 00
5000	Boston Electric Light Co., 1st Mort. 5% 30 yr. Bond, 1924, ...	5,000 00
2000	Burlington & Missouri River in Neb., Non-ex. 6%, 1918, ...	2,000 00
5000	Central Vermont Ry. Co. 1st Mtg. Gold 4%, 1920, ...	4,100 00
5000	Chicago, Burlington & Quincy R. R. Co., Neb. Ex. 4%, Sinking Fund, 1927, ...	5,000 00
5000	Chicago, Burlington & Quincy R. R. Co., Ill. Div. 3½% 1949, ...	4,596 88
5000	Chicago City Ry. Co. 1st Mtg. 5% Gold Bonds, 1927, ...	5,225 00
4000	Chicago & North Michigan R. R. Co. 1st Mtg. 5%, 1931, ...	3,900 00
10000	Clearfield & Jefferson Ry. 1st Mtg. 6%, 1927, .	11,000 00
7500	Consumers Brewing Co. Con. 4%, 1948, . . .	2,250 00
4000	Detroit, Grand Rapids & Western R. R. Co. 1st Con. Mtg. 4%, 1946, ...	3,720 00
5000	Electric & Peoples Traction Co. 4% Registered	4,350 00
5000	General Rubber Co. 10 year 4½% Gold Debenture, 1815, ...	4,737 50
5000	Hocking Valley Ry. Co., 1st Con. Mtg. 4½%, 1999, ...	5,150 00
12000	Illinois Steel Co., non-con. Debenture, 5%, 1913	12,000 00
5000	Interborough Rapid Transit Co., 5%, 1952, . .	4,950 00
10000	Jefferson R. R. Co., 1st Mtg. 5%, 1919, . . .	10,000 00
10000	Kansas City, Clinton & Springfield R. R. Co. 5% Mtg. Gold, 1995, ...	9,741 25
3000	Kansas City, Fort Scott & Memphis R. R. Co. 6%, Cons. Mtg., 1928, ...	3,000 00
10000	Kansas City, Memphis & Birmingham R. R. Co. Gen. Mtg. 4%, 1934, ...	10,012 50
4000	Kansas City, Memphis & Birmingham R. R. Co. Income 5%, 1934, ...	3,660 00
5000	Lakawanna Steel Co. 1st Mtg. Conv. Gold 5%, 1923, ...	5,275 00
20000	Lake Shore & Michigan Southern Ry. 4%, 1931	18,800 00
	Amount carried forward, ...	$168,264 63

Amount brought forward		$168,264 63
15000	Lehigh Coal & Navigation Co. 4½%, Registered, 1924, ...	15,600 00
30000	Lehigh Valley R. R. Co., Gen. Mtg., 4%, . .	29,100 00
1000	Louisville & Nashville R.R. Co. Louisville, Cincinnati & Lexington Ry., 4½%, 1931, . .	1,000 00
5000	Maine Central R. R. Co. 4½%, 2 yr. Gold Note, 1912, ...	4,975 00
5000	Massachusetts Gas Co's. 4½% Gold Bonds, 1929	4,962 50
5000	Michigan State Telephone Co. 1st Mtg. 20 yr. 5%, Gold, 1924, ...	5,000 00
8000	New York Short Line R. R., 1st Mtg., 1957, .	8,000 00
5000	New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956, ...	4,750 00
1500	New York & Penn. Tel. & Tel. Co. 1st Mtg. 5% Gold, 1926, ...	1,500 00
5000	New York Tel. Co. 1st and Gen. Mtg. 4½%, Gold, Sinking Fund, 1939, ...	4,844 37
5000	North Texas Traction Co. 1st Mtg. 5%, Gold, 1933, ...	5,000 00
6000	Oregon Short Line R. R. Co. Con. 1st Mtg. 5%, Gold, 1946, ...	6,000 00
5000	Pacific Tel. & Tel. Co. 1st Mtg. and Coll. Trust 5% Sinking Fund, 30 yr. Gold Bond, 1937,	4,775 00
5000	Pennsylvania R. R. Co., Con. 3½%, 1915, . .	4,850 00
40000	Pennsylvania Co., 4½%, 1921, ...	41,600 00
10000	Pittsburgh, Cincinnati, Chicago & St. Louis, 4½%, 1942, ...	10,600 00
20000	Pittsburgh, Cincinnati, Chicago & St. Louis, 4½%, 1940, ...	21,200 00
5000	Pittsburgh Terminal R. R. & Coal Co., 1st 5%, 1942, ...	5,000 00
5000	Poughkeepsie Light, Heat & Power Co. 5% 1st Mtg. Gold, 1921, ...	5,000 00
5000	Providence Terminal Co. 1st Mtg. 4% 50 yr. Gold Bonds, 1956, ...	5,000 00
600	Republican Valley R. R. Co. 6% Mtg., 1919,	600 00
800	Securities Co. 4% Cons. Registered (Equitable Mtg., ...	800 00
16000	Terminal R. R. Assn. of St. Louis, 5 1st Con. Mtg. Gold, 1944, ...	17,700 00
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935, ...	1,027 50
10000	Union Pacific R. R. Co. Conv. 4%, 1927, . .	10,600 00
5000	Western Electric Co. 1st Mtg. 5% Gold, 1922, .	4,950 00
Amount carried forward, ...		$392,699 00

Amount brought forward,		$392,699 00	
30000	Western New York & Penn. Ry. Co., Gen. 4%, 1943,	26,400 00	
5000	Western Tel. & Tel. Co., Coll. Trust, 5% Gold, 1932,	5,000 00	
13000	William Cramp & Sons Ship & Engine Bldg. Co., 1st, 5%, 1929,	13,000 00	
5000	Worcester Cons. St. Railway, 5%, Debenture, 1927,	5,250 00	
5000	City of Boston, 1911,	5,000 00	
			$447,349 00
	STOCKS.		
Shares			
130	Massachusetts Electric Preferred,	$11,583 12	
163	Pullman Co.	27,762 50	
119	West End Street Railway Co. Com.	11,082 32	
60	American Tel. & Tel. Co.,	9,112 61	
16	Englewood Sewerage Co.,	1,600 00	
50	Congress Street Building Trust,	5,000 00	
30	Andover National Bank,	3,572 00	
5	Webster-Atlas National Bank,	500 00	
200	National Biscuit Co. Preferred,	20,000 00	
200	General Chemical Co. Preferred,	20,000 00	
			$110,212 55
Notes			1,900 00
Savings Bank Deposits			2,556 49
Mortgages			28,650 00
Athletic Association,			1,965 91
Real Estate, Productive:			
	Seminary Lands and Buildings	$200,000 00	
	Dr. John Phillips Real Estate	13,459 96	
	Adams House		
	Gray House		
	Farrar House		
	Clement House		
	Sundry parcels of land		
	Phillips Inn	27,464 76	
	Eastman House	4,900 00	
	Woods House	5,300 00	
	Dining Hall	32,924 81	
	Dormitories	16,976 71	
	Day Cottages	18,255 25	
	Improvement Seminary Property	14,283 78	
	Williams Hall	19,700 00	
			353,265 27
Real Estate, Non-Productive:			
	Science Building	$32,085 06	
	Archaeological Building	60,691 54	
	Heating Plant	35,388 63	
	Infirmary	1,589 43	
	Hayward House	3,799 75	
			133,554 41
Amount carried forward,			$1,079,453 63

Amount brought forward,			$1,079,453 63
Germantown, Pa. Estate	$35,000 00		
Saranac, N. Y. Estate	17,500 00		
Land in Patterson, N. J.	100 00		
		52,600 00	
Advances to Insurance Account	$7,530 26		
Stock Account	9,814 12		
Library	82 07		
Archæological Bulletin	1,770 80		
Archaeological Income Account	326 00		
Biographical Catalogue	1,880 80		
Suspense Account	3,093 82		
Accounts Receivable	5,582 64		
Cemetery Association	28 88		
Private House (removal of ashes)	100 00		
Bishop Hall Construction	35,796 93		
		$66,006 32	
Cash		14,317 80	
Profit and Loss		75,917 90	
Total			$1,288,295 65

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

Funds for General Use:		
Samuel and John Phillips Fund, 1778	$10,290 16	
Dr. John Phillips Fund, 1795	31,074 00	
His Honor William Phillips Fund, 1827	15,345 02	
Centennial Fund, 1878	23,288 81	
John L. Taylor Centennial Fund, 1876	552 15	
Foxcroft Fund, 1795	365 50	
Bancroft Memorial, 1902	3,891 15	
Helen G. Coburn Fund, 1906	40,000 00	
G. W. W. Dove Fund, 1893	1,000 00	
General Fund, 1907	55,927 14	
George Ripley Fund, 1908	2,500 00	
Amos Blanchard Fund, 1908	20,000 00	
Class Endowment Fund, 1908	2,826 00	
Class 1898 Decennial Fund, 1908	180 00	
Class of 1887 Fund, 1910	10 00	
Class of 1899 Fund, 1910	933 54	
		$208,183 47
Scholarship Funds:		
Alden Memorial Fund, 1881	$5,000 00	
Clarke Scholarship Fund, 1876	1,200 00	
Class of 1878 Scholarship Fund, 1878	697 52	
Joseph Dowe Scholarship Fund, 1892	3,097 98	
Farrar Fund, 1865	22,000 00	
Stone Educational Fund, 1882	25,000 00	
Stone Guarantee Fund, 1882	1,400 00	
Edward Taylor Scholarship Fund, 1900	1,000 00	
Jonathan Taylor Scholarship Fund, 1878	1,000 00	
Amount carried forward,	$60,395 50	$208,183 47

Amount brought forward,	$60,395 50	$208,183 47
Ruby A. Carter Scholarship Fund, 1906	1,500 00	
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	
Timothy Augustus Holt Scholarship Fund, 1909	26,000 00	
James Huntington Scholarship Fund, 1909	1,000 00	
P. S. Byers Scholarship Fund, 1878	500 00	
John Cornell Scholarship Fund, 1894	5,000 00	
W. F. Draper Scholarship Fund, 1890	1,000 00	
Charles L. Flint Scholarship Fund, 1890	5,000 00	
Hiram W. French Scholarship Fund, 1879	1,000 00	
Henry P. Haven Scholarship Fund, 1890	1,000 00	
Hon. William Phillips Fund, 1795	4,633 33	
Richards Scholarship Fund, 1889	1,450 14	
Emma Lane Smyth Scholarship Fund, 1890	1,000 00	
Students' Educational Fund, 1854	5,700 00	
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00	
James and Persis Taylor Scholarship Fund, 1890	1,000 00	
James C. Taylor Scholarship Fund, 1896	1,000 00	
S. H. Taylor Memorial Fund, 1877	3,700 00	
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00	
Mary W. Holbrook Fund, 1900	500 00	
		125,378 97
Salary Funds:		
Peter Smith Byers Memorial Foundation, 1879	40,000 00	
George Peabody Professorship, 1866	24,988 60	
John C. Phillips Professorship, 1879	25,000 00	
		89,988 60
Prize Funds:		
E. B. Convers, Mathematics, 1897	800 00	
Greek and Latin, 1876	1400 00	
Means, Essay, 1879	1,000 00	
Warren F. Draper, Declamation, 1878	1,000 00	
Robert Stevenson, German, 1903	200 00	
Frederick Holkins Taylor, French, 1908	200 00	
H. S. Robinson, Debating, 1910	1,000 00	
		5,600 00
James S. Eaton Fund (for Works of Art), 1895	500 00	
Robert C. Winthrop Fund (for Classical studies), 1905	5,000 00	
Infirmary Fund, 1903	2,654 00	
Apparatus Fund, 1877	45 00	
Cheever Fund, 1903	1,650 00	
Re-endowment Fund (for sundry objects), 1891	13,029 44	
Seminary Purchase Fund,	80,403 46	
Melville C. Day Fund, 1810	40,000 00	
R. S. Peabody Fund, 1910,	501,574 00	
Memorial Boulder,	50 00	
		644,905 90
Peabody Fund, Credit Balance	4,306 44	
Draper Prize Fund Income, Balance	57 20	
J. W. Eaton Fund Income, Balance	186 41	
R. C. Winthrop Fund Income, Balance	182 29	
	4,732 34	1,074,056 94
Amount carried forward,		

Amount brought forward,		$4,732 34	$1074,056 94
Lt. Gov. Phillips Charitable Donation,		16,067 87	
Deposits for Keys,		9 75	
Donations in Suspense,		49 50	
Andover Theological Seminary, (Mtg.)		125,000 00	
Andover Theological Seminary,		11 30	
Bishop Hall Notes		42,500 00	
Day Hall Unexpended Balance,		14,851 33	
Swimming Pool,		8,629 33	
Abbot Academy		2,387 29	
			214,238 71
			$1,288,295 65

INCOME

Tuitions,			$73,606 99
Salary Funds:			
P. S. Byers Memorial,	$1,524 86		
George Peabody Professorship,	952 61		
John C. Phillips Professorship,	953 05		
		$3,430 52	
General Funds:			
S. & J. Phillips,	$ 392 29		
Dr. J. Phillips,	1,184 54		
His Honor William Phillips	584 97		
Centennial,	887 81		
Foxcroft,	13 93		
Bancroft Memorial,	148 33		
Helen G. Coburn,	1,524 86		
G. W. W. Dove,	38 12		
General Endowment	2,128 81		
Amos Blanchard,	762 43		
George Ripley,	95 30		
Class 1877,	69 23		
Class 1898,	6 86		
Class 1899,	34 37		
Taylor Centennial,	20 28		
Re-endowment,	496 70		
		8,388 83	
Prize Funds:			
Convers Mathematical,	30 50		
Valpey, Greek and Latin,	53 37		
Means, Essay,	38 12		
Stevenson, German,	7 62		
F. H. Taylor, French,	7 62		
H. S. Robinson, Debating,	38 12		
		175 35	
Infirmary,	101 17		
R. C. Winthrop, Classical,	190 60		
J. W. Eaton, Art Fund,	25 00		
Apparatus,	1 71		
Lt. Gov. Phillips Donation,	556 36		
		874 84	
Amounts carried forward,		$12,879 54	$73,606 99

Amount brought forward,		$12,879 54	$73,606 99
R. S. Peabody Archæological Fund,		6,016 67	
Scholarship Funds:			
Alden Memorial,	$ 190 60		
Clarke	45 74		
Class 1878,	26 09		
Joseph Dowe,	118 10		
Samuel Farrar	836 68		
Stone Educational,	953 04		
Stone Educational Guarantee,	53 37		
Students' Educational,	38 12		
Timothy A. Holt,	991 16		
Jonathan Taylor,	38 12		
Ruby A. Carter,	57 18		
H. V. Hartwell,	76 25		
Huntington,	38 12		
Charity,	1314 56		
		4,779 13	
			23,665 34
Alumni Fund,			3,640 55
Gifts for prizes:			
W. S. Wadsworth,	10 00		
Mrs. G. W. W. Dove,	45 00		
James T. Potter,	50 00		
		105 00	
Miscellaneous Receipts,		1,273 17	1,378 17
House Rents,			
Adams,	312 50		
Bindery,	195 00		
Eastman,	250 00		
Gray,	150 00		
Newton,	341 00		
Park	450 00		
Phelps,	600 00		
Phillips Inn (less interest 1,098.59)	201 41		
Nolan,	30 70		
			2,530 61
Domitories:			
Abbot House,	$1,266 88		
Andover Cottage,	822 04		
Bartlett Hall,	895 68		
Churchill House,	326 06		
Farrar House,	228 73		
Pease House,	240 28		
Phillips Hall,	1,544 40		
Woods House,	21 54		
Williams Hall,	1,372 59		
		6,718 20	
Amount carried forward			$104,821 66

Amount brought forward,			$6,718 20		$104,821 66
Less Losses on					
Brick,	$177 05				
Clement,	521 13				
Draper,	779 46				
Stuart,	68 33				
Interest Charges,	102 99				
			1,648 96		5,069 24
Day Cottages:					
Bancroft Hall:					
Rentals,	$3,732 13				
Janitor,			734 23		
Light,			98 33		
Water,			93 86		
Repairs,			332 65		
Heat,			1837 59		
Expense (Annuity $1200 00),			1243 39		
			$4,340 05		
Eaton Cottage—					
Rentals,	$1,256 12				
Janitor,			$281 40		
Water,			20 10		
Repairs,			356 53		
Heat,			179 34		
Expense (Annuity $400 00),			408 39		
			$1,245 76		
Taylor Cottage—					
Rentals,	$1,189 25				
Janitor,			279 08		
Light,			31 76		
Water,			24 37		
Repairs,			194 00		
Heat,			144 12		
Expense (Annuity $400 00),			404 40		
			$1,077 73		
Insurance,			98 21		
Loss for the year carried to Day Cottage Acct.,			509 25		
Dining Hall—					
Receipts:					
Board Accounts,			$24,961 40		
Meal Tickets,			14,757 71		
Cash Sales,			2,433 12		
Special Meals,			156 55		
Sale of Food Supplies,			257 91		
Sale of Waste,			300 00		
Foot Ball Team,			334 91		
Base Ball Team,			161 62		
Track Team,			277 24		
				$43,640 46	
Amount carried forward,					$109,890 90

Amount brought forward,		$43,640 46	$109,890 90
Expenses:			
Food Supplies,	$28,245 86		
Service,	6,285 67		
Replenishing and Repairs,	3,066 49		
Heat, Light, and Water,	1,883 05		
Freight and Express,	909 48		
Printing and Stationery,	161 34		
Interest and Insurance,	1,347 40		
		$41,899 29	$1,741 17
From Lt.-Gov. Phillips Donation Balance,			500 00
			$112,132 07

EXPENDITURES.

Salaries of Instructors,			$48,674 04
Administration:			
Salaries,		$11,290 18	
Printing and Stationery:			
Catalogues,	$635 80		
Bulletin,	721 35		
Blue Book,	59 50		
Examination Blanks,	183 68		
Postage,	374 42		
Printing and Supplies,	865 07		
		2,839 82	
Boston Office,		200 00	
Auditing,		162 00	
Safe Deposit Vaults,		40 00	
Traveling Expenses,		433 83	
Telephone and Telegraph,		179 65	
Typewriter and Neostyle,		145 00	
Labor,		131 34	
Advertising,		102 00	
Insurance,		50 00	
Miscellaneous,		258 31	
			15,832 13
Scholarships,			4,779 13
General Repairs:			
Academy Building,		$273 06	
Science Building,		255 20	
Gymnasium,		1317 96	
Office,		16 49	
Pearson,		105 41	
Church,		52 60	
Infirmary,		97 53	
Boiler House,		22 45	
			2,140 70
House Repairs:			
Adams,		$177 74	
Bindery,		100 00	
Eastman,		49 74	
Newman,		116 77	
Amount carried forward,		$444 25	$71,426 00

Amount brought forward,		$ 444 25	$71,426 00
Newton,		538 63	
Park,		12 70	
Phelps,		15 55	
Phillips Inn,		761 02	
Samaritan,		196 96	
Stimpson,		1 50	
Tucker,		18 29	
			1,989 78
General Expenses:			
Janitor,		$4,466 71	
Care of Grounds:			
Labor,	$794 53		
Moth Work,	541 69		
Removal of Ashes,	170 19		
Tools and Repairs,	148 34		
Stock,	20 14		
Street Sprinkling,	64 40		
Stone, Dust and Sand,	114 00		
Grass and Manure,	24 35		
Surveyor,	10 50		
Shrubs, etc.,	11 88		
Gate-way Elm Arch,	64 28		
Wire Fence,	25 46		
Telephone,	1 25		
		1,901 01	
New Sewer Line, ..		102 37	
Light,		317 34	
Water,		172 47	
Taxes,		2,105 06	
Commencement Expenses,		344 58	
Stable Maintenance,		584 69	
Annuities (Knapp and Clement),		350 00	
Tools and Repairs,		244 53	
Labor and Stock,		567 69	
Supplies,		96 43	
Prizes,		336 00	
Lectures,		137 00	
Diplomas,		100 00	
Heating,		5,884 21	
Insurance,		1,201 45	
Sundries,		537 54	
			19,509 08
Church Expenses:			
Preaching,		535 00	
Repairs,		255 55	
Light,		84 67	
Electric Power for Organ,		87 45	
Janitor,		46 33	
Sundries,		19 84	
		$1,028 84	
Less pew rents,		197 00	
			831 84
Amount carried forward,			$93,756 70

Amount brought forward,			$93,756 70
Maintenance of Athletics,	$527 76		
Infirmary Maintenance,	160 57		
Laboratory Supplies,	431 05		
Seminary Interest,	6,214 38		
Blanchard Annuity,	400 00		
Added to 1878 Class Fund,	13 04		
Added to Taylor Centennial Fund,	20 28		
			7767 08
Archaeological Department:			
Salaries,	2,949 16		
Heat,	830 98		
Repairs,	335 66		
Janitor and Student Labor,	384 02		
Insurance,	168 24		
Light and Water	126 46		
Collections of Specimens,	185 15		
Lantern Slides,	45 73		
Printing and Stationery.	110 20		
Postage,	102 95		
Lectures,	72 00		
Books and Magazines,	49 35		
Express,	56 98		
Janitor Supplies,	5 82		
Safe Deposit Vaults,	40 00		
Travel,	155 50		
Typewriter,	100 00		
Sundries,	32 04		
Gain for the year,	266 43		
			6016 67
Winthrop Fund Expenses,	29 72		
Carried to Income Balance,	160 88		
			190 60
Carried to Eaton Fund Balance,			25 00
Lt. Gov. Phillips Charitable Donation:			
Expense, Treasurer's Office,	27 82		
Books for New Towns,			
Andover Seminary Agent,	$500 00		
Carried to Income Balance,	264 27		
	764 27		
Books for Town of Andover,			
Carried to Income Balance,	88 09		
Female Teachers in Andover,			
Carried to Income Balance,	88 09		
Added to the Fund,	88 09		
			1056 36
			108812 41
Gain for the year,			3319 66
			$112,132 07

DETAILS OF DORMITORY EXPENSE

	Abbot	Andover	Bartlett	Brick	Churchill	Clement	Draper	Farrar	Pease	Phillips	Stuart	Woods	Williams	Total
Janitor	554 86	286 95	843 42	61 63	197 31	42 93	29 23	231 89	196 77	816 09	182 52	186 24	847 81	4477 65
Light	217 53	19 26	71 95	34 65	124 58	26 01	12 33	93 99	70 28		71 54	50 22	179 10	971 44
Water	53 66	20 11	126 82	57 71	27 55	35 15	17 36	31 55	32 49	126 82	37 09	34 72	44 83	645 86
Repairs	62 81	65 25	146 33	164 34	49 64	253 14	183 64	56 76	91 52	109 51	80 18	237 11	412 13	1912 36
Heat	488 15	49 00	841 93	253 75	216 59	338 87	305 48	262 25	321 60	709 34	290 00	245 78	617 83	4940 57
Rent	500 00	102 60	1000 00	250 00	300 00	250 00	403 82	300 00	300 00	800 00	400 00	212 00	641 00	5459 42
Sundries	46 55	20 04	28 50	13 52	18 27	19 53	15 40	19 83	12 06	25 82	17 00	12 39	846 21	1095 12
	1923 56	563 21	3058 95	835 60	933 94	965 63	967 26	996 27	1024 72	2587 58	1078 33	978 46	3588 91	19502 42
Interest charges	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	102 99
														19605 41
Rentals	3190 44	1385 25	3954 63	658 55	1260 00	444 50	187 80	1225 00	1265 00	4131 98	1010 00	1000 00	4961 50	24674 65

DEPARTMENT OF ARCHAEOLOGY

Trial Balance, June 30, 1911

Peabody Fund,		$501,574 00
Securities,	$427,888 86	
Cash,	15,203 24	
Building,	56,928 56	
Furniture,	3,762 98	
Stone Age,	757 04	
Bulletin Account,	1,013 76	
Income Account,	326 00	
	$505,880 44	
Profit and Loss,		4,306 44
		$505,880 44

LT.-GOV. PHILLIPS CHARITABLE DONATION

Fund and Balances, June 30, 1911

Donation,	$13,997 21	
Books for New Towns,	1,719 41	
Books for Andover,	175 62	
Female Teachers,	175 63	
		$16,067 87

Trustees of Phillips Academy,

GENTLEMEN: —

I have made an examination of the books and accounts of your Treasurer, Mr. J. C. Sawyer, for the fiscal year ending June 30, 1911, and beg to submit the following report:

The disbursements, as shown by the Cash Book, are supported by receipted vouchers, voucher checks, and signed pay-rolls, all of which appear to be in proper form.

The income from the Bonds and Stocks is entered on the Cash Book and Journal, also the interest from mortgages, so far as same appears to have been paid.

The Cash Books were correctly footed and I verified the balance of cash on hand June 30, 1911, $14,317.80, and verified the Bank Balance as of that date.

I examined the Securities held against the several Funds and found them to agree in amount with the totals called for by the controlling Ledger account and with my previous list, so far as same were held at that time. A list of the Securities as held June 30, 1911, is attached hereto, There are also held Securities belonging to the Samaritan and Cemetery accounts as shown at the end of the Security List.

A list of the Funds is attached hereto, Sheet No. 3.

The Journal entries were examined and all postings to the Ledger checked.

I submit herewith a Trial Balance as of July 1, 1911, after the books were closed, and certify same to be a correct statement of the accounts as shown by the books.

Respectfully submitted,

THOS. P. PARSONS,
Chartered Public Accountant

Boston, October 9, 1911.

PHILLIPS ACADEMY

JUNE 30, 1912

TREASURER'S REPORT

1912

To the Trustees of Phillips Academy:

Herewith is submitted the report of your Treasurer covering the financial operations for the year ending June 30, 1912.

The past year has been eventful in the number of building operations. More new buildings have been completed or begun than ever before in the history of the school, and many buildings have been permanently improved.

BUILDING OPERATIONS

Day Hall, a gift of Mr. Melville C. Day, of the class of 1858, has been completed at a cost of $49,906.84, and occupied to its entire capacity by forty-six students and two instructors.

Bishop Hall, named in honor of the late Hon. Robert R. Bishop of the class of 1854, formerly of the Board of Trustees, has also been completed and occupied during the past year. The construction was paid from the proceeds of $50,000 twenty-year 4½% notes, sold to the Alumni and friends of the school. The cost was $49,846.14. Of these notes $2000 have been paid from the year's income of the building as provided in the agreement with the note holders. Its capacity is the same as Day Hall.

The Swimming Pool, a building project of the student body, who raised $17,000 for its construction, and assumed through its Athletic Association full responsibility for the balance (advanced by the Trustees) was completed at a cost of $28,851.30 and opened in December. On account of the short season, and because many students who were subscribers to its construction had free use of the pool, a deficit of $738.32 was incurred, which was charged to the account of the Athletic Association. It is expected that the income will take care of all operating costs in the future.

Brechin Hall, formerly the Theological Library Building, was made over into a joint Administration building (on the first floor) and Library (on the second floor) for Academy uses. The construction and furnishing for both purposes cost $5,000 which was charged to the Seminary Purchase Fund.

The Academy Building was found by experts to be in an unsafe condition, and by vote of the Trustees the tower on the front of the building was removed and the foundation walls strengthened at a cost of $4400. The building now is in excellent condition and should be serviceable for a long period.

Phillips Hall was carefully examined by experts, and found to be unsafe on account of the settling of its rear wall, and the rotting of the ends of the girders on each floor. Necessary repairs were authorized by the Trustees, and the building was completed in June. In every way it has proved to be a most satisfactory undertaking in that a historical building has been preserved, and the interior remodelling has given the school one of its best equipped dormitories. The cost of the construction has been guaranteed by a generous anonymous friend.

Adams Hall, another gift of Mr. Melville C. Day, a duplicate dormitory to Day and Bishop Halls, was begun in March for use at the opening of the school year.

The Isham Infirmary, a gift of Miss Flora E. Isham of New York City, was begun in April. The sum provided was $30,000, and the contract provides for a very complete and satisfactory building.

Other permanent improvements have been made in Pearson Hall, $500, Abbot House, $400, Bartlet, $1500, Churchill House, $1000, Pease House, $750, Phillips Hall, $886.13, Stuart House, $300. Total, $5536.13, which amount has been charged to the Seminary Purchase Fund.

GIFTS FOR THE YEAR

Seminary Purchase Fund	$22,816.61
Adams Hall	50,000.
Isham Infirmary	30,000.
Swimming Pool (on account)	7,000.
Alumni Fund	3,928.68
Prizes	1,230.
	$114,975.29

The following table will be of interest to show the total gifts which have been made to the school during the past four years.

1909	$ 65,946.02
1910	79,155.74
1911	406,744.97
1912	114,975.29
	$666,822.02

THE INFIRMARY

The receipts at the Infirmary were $134.54 more than the expenses. It will cost more to operate the new Isham Infirmary, which will be in use during the next school year. Another plan of financing may be necessary. The charge has been $2.00 per day, and it is hoped that the larger use of the new building, which its greater capacity will permit, will make it unnecessary to increase the fee. The alternative would be to make a uniform tax on every student to insure the payment of the fixed charges.

CONDITION OF THE PROPERTY

The changes in the requirements of housing students and the poor condition of many of the older buildings has necessitated extensive repairs covering a number of years. Except for Bartlet Hall, Abbot House and the Clement House, the property is in excellent condition. Bartlet Hall and the Abbot House will need new baths and hardwood floors. The Clement will require some remodeling to make it a satisfactory dormitory.

VALUE OF SCHOOL PROPERTY

School Buildings:	Cost Value
Academy Building	$48,000 00
Brechin Hall	42,000 00
Church	46,000 00
Dining Hall	38,000 00
Gymnasium	60,000 00
Heating Plant	75,000 00
Track House	2,500 00
Laundry	12,300 00
Phillips Club House	7,800 00
Pearson	48,000 00
Graves Hall	48,500 00
Archaeological	60,700 00
Swimming Pool	27,000 00
Infirmary (Incompleted)	25,000 00
	$537,000 00

Dormitories:	Cost Value
Andover Cottage	$11,000 00
Bancroft Hall	42,000 00
Bartlet Hall	40,000 00
Draper Cottage	9,000 00
Eaton Cottage	11,000 00
Phillips Hall	37,000 00
Taylor Cottage	10,500 00
Day Hall	50,000 00
Bishop Hall	50,000 00
Adams (Incompleted)	30,000 00
	$290,000 00

Houses:	Appraised Value
Abbot	$9,000 00
Adams	8,000 00
Bindery	2,000 00
Churchill	9,500 00
Cheever	7,500 00
Clement	5,000 00
Eastman	4,000 00
Farrar	6,500 00
Newman	8,000 00
Newton	4,500 00
Park	6,000 00
Phelps	10,000 00
Pease	5,000 00
Phillips Inn	25,000 00
Samaritan	8,000 00
Stuart	10,000 00
Tucker	13,000 00
Woods	6,000 00
Dining Hall House	4,500 00
Williams Hall	25,000 00
	$176,500 00

Lands	Acres	Appraised Value
Seminary Campus	15.60	$20,000 00
Academy Campus	9.61	15,000 00
Abbot, Park and Archaeological	3.10	9,000 00
Samaritan and Stone Academy	1.61	6,000 00
Woods	.27	1,200 00
Tucker	1.05	3,500 00
Phelps	1.68	4,500 00
Pease	1.23	3,500 00
Churchill	1.	2,500 00
Mansion House site and Track	8.91	8,300 00
Newman	1.27	2,500 00
Stuart lot and field	5.95	4,500 00
Lots near Moorehead's	9.47	1,500 00
Lots north of same	4.88	1,500 00
" " " "	6.98	2,000 00
Dormitory Field	7.74	3,000 00
Bancroft Hall	1.04	2,000 00
Rear of Seminary Building	6.08	7,000 00
West of Cemetery	2.12	3,000 00
East " "	6.74	3,000 00
Farm House Lot	2.75	3,000 00
Bodwell	25.	5,000 00
Missionary Woods	13.43	5,000 00
Rabbitts Pond Lots	16.36	7,200 00
Phillips Inn Lot	1.28	3,000 00
Lot next to Cummings	.50	1,200 00
Site of Abbot Store	.64	1,000 00
" " Stimson House	.25	500 00
Gymnasium, Dining Hall, Graves, and Training Field	4.24	11,600 00
Farrar House Lot	.86	1,000 00
Clement & English Commons	1.99	3,000 00
Lot next to Peets	.23	750 00
Cheever Lot	.52	1,800 00
Eastman Lot	.20	600 00
Brothers Field	28.00	5,000 00
Lot west of Academy Campus	3.20	500 00
Williams Estate	3.90	4,500 00
	200.08	$158,150 00

SUMMARY

School Buildings	$537,000 00
Dormitories	290,000 00
Houses	176,500 00
Lands	158,150 00
Contents of Buildings (Insured Value)	117,000 00
	$1,278,650 00
Deduct properties carried as investment	717,267 59
	$561,382 41

JAMES C. SAWYER, *Treas.*

Trustees of Phillips Academy,

GENTLEMEN:—

I have made an examination of the books and accounts of your Treasurer, Mr. J. C. Sawyer, for the fiscal year ending June 30, 1912, and beg to submit the following report:

The disbursements, as shown by the Cash Book, are supported by receipted vouchers, voucher checks, and signed pay-rolls, all of which appear to be in proper form.

The income from the investments is accounted for and distributed pro rata to the income of the Funds.

The Cash Books were correctly footed and I verified the balance of cash on hand June 30, 1912, $15,634.54, and verified the Bank Balance as of that date.

I examined the Securities held against the several Funds and found them to agree in amount with the totals called for by the controlling Ledger account and with my previous list, so far as same were held at that time. A list of the Securities as held June 30, 1912, is attached hereto. There are also some Securities belonging to the Samaritan and Cemetery accounts as shown at the end of the Security List.

A list of the Funds is attached hereto.

The Journal entries were examined and all postings to the Ledger checked.

I submit herewith a Trial Balance as of July 1, 1912, after the books were closed, and certify same to be a correct statement of the accounts as shown by the books.

Respectfully submitted,

THOS. P. PARSONS,
Chartered Public Accountant

Boston, September 21, 1912.

ASSETS

June 30, 1912

	1912	1911
Bonds (see page 10)	$434,348 37	$447,349 00
Stocks (see page 12)	113,602 21	110,212 55
Mortgages	56,987 00	28,650 00
Savings Bank Deposits	2,659 67	2,556 49
Notes	900 00	1,900 00
Athletic Association	9,205 57	1,965 91
Real Estate, Productive (see page 12)	400,363 94	348,826 59
Real Estate, Unproductive (see page 13)	138,609 42	151,949 21
Day Dormitories (see page 13)	142,633 51	95,805 51
Heating Plant	35,660 72	35,388 63
Prepaid Insurance	8,803 99	7,530 26
Supplies on hand	9,696 49	9,814 12
Accounts receivable	6,055 21	5,582 64
Students' Accounts	4,681 34	
Advances to Sundry Accounts (see page 13)	23,846 82	46,677 69
Cash	17,373 88	14,317 80
	$1,405,428 14	$1,308,526 42
Profit and loss	74,552 84	75,917 80
	$1,479,980 98	$1,384,444 32

LIABILITIES

June 30, 1912

	1912	1911
Endowment Funds		
General (see page 13)	$214,193 95	$212,862 91
Salary (see page 14)	89,988 60	89,988 60
Scholarship (see page 14)	125,396 14	125,378 97
Prize (see page 14)	5.600 00	5,600 00
Seminary Purchase	103,220 07	80,403 46
Archaeological	503,001 90	501,574 00
Miscellaneous Purposes (see page 15)	22,336 86	22,246 21
Funds subject to Annuity (see page 15)	191,000 00	161,000 00
Building Funds, Unexpended Balance	7,339 08	8,629 33
	$1,262,076 60	$1,207,683 48
Special deposits with Treas. (see page 15)	2,730 25	2,446 54
Unexpended Income Bal. (see page 15)	15,174 13	6,803 00
Notes Payable	200,000 00	167,511 30
	$1,479,980 98	$1,384,444 32

BONDS

Par Value		Book Value
$15000	American Tel. & Tel. Co., Coll. Trust, 4%, 1929	$14,750 00
2000	Atchison, Topeka & St. Fe. Ry. Co., Gen. Mtg. 4%, 100 yr. Gold Coupon, Oct. 1, 1995, .	2,052 50
10000	Atchison, Topeka & Santa Fe Ry. Co., 5%, 10 year Con. Gold, 1917	11,000 00
2500	Atchison, Topeka & Santa Fe Ry. Co. 100 year Adjustments, 4%, 1995, ...	1,984 00
5000	Boston Electric Light Co., 1st Mort. 5% 10 yr. Bond, 1924, ...	5,000 00
5000	Boston Elevated Ry. Co., 4½% 30 year Gold, 1941, ...	5,059 37
1000	Burlington & Missouri River in Neb., Non-ex. 6%, 1918, ...	1,000 00
5000	Central Vermont Ry. Co. 1st Mtg. Gold 4%, 1920, ...	4,100 00
5000	Chicago, Burlington & Quincy R. R. Co., Neb. Ex. 4%, Sinking Fund, 1927, ...	5,000 00
5000	Chicago, Burlington & Quincy R. R. Co., Ill. Div. 3½% 1949, ...	4,596 88
5000	Chicago City Ry. Co. 1st Mtg. 5% Gold Bonds, 1927, ...	5,225 00
4000	Chicago & North Michigan R. R. Co. 1st Mtg. 5%, 1931, ...	3,900 00
10000	Clearfield & Jefferson Ry. 1st Mtg. 6%, 1927, .	11,000 00
7500	Consumers Brewing Co., 4%, Gen. Mtg. Gold, 1943	2,250 00
4000	Detroit, Grand Rapids & Western R. R. Co. 1st Con. Mtg. 4%, 1946, ...	3,720 00
5000	Electric & Peoples Traction, 4% Gold Stock Trust Certificate Registered	4,350 00
5000	General Rubber Co. 10 year 4½% Gold Debenture, 1915, ...	4,737 50
5000	Georgia Electric Light Co., 5%, 1st Mtg. Gold, 1930	5,100 00
5000	Hocking Valley Ry. Co., 1st Con. Mtg. 4½%, 1999, ...	5,150 00
5000	Interborough Rapid Transit Co., 45 yr. Coupon Gold Mtg. 5%, 1952, ...	4,590 00
10000	Jefferson R. R. Co., 1st Mtg. 5%, 1919, . . .	10,000 00
10000	Kansas City, Clinton & Springfield R. R. Co. 5% Mtg. Gold, 1995, ...	9,741 25
3000	Kansas City, Fort Scott & Memphis R. R. Co. 6%, Cons. Mtg., 1928, ...	3,000 00
	Amount carried forward, ...	$127,666 50

	Amount brought forward	$127,666 50
10000	Kansas City, Memphis & Birmingham R. R. Co. Gen. Mtg. 4%, 1934, ...	10,012 50
4000	Kansas City, Memphis & Birmingham R. R. Co. Income 5%, 1934, ...	3,660 00
5000	Lakawanna Steel Co. 1st Mtg. Conv. Gold 5%, 1923, ...	5,275 00
20000	Lake Shore & Michigan Southern Ry., 25 yr. 4%, Coupon Gold, 1931	18,800 00
15000	Lehigh Coal & Navigation Co. Gen. Mtg. 4½% Registered, 1924, ...	15,600 00
30000	Lehigh Valley R. R. Co., 4%, Gen. Con. Mtg., Gold, 2003	29,100 00
1000	Louisville & Nashville R.R. Co. Louisville, Cincinnati & Lexington Ry., 4½%, 1931, . .	1,000 00
5000	Massachusetts Gas Co's. 4½% Gold Bonds, 1929	4,962 50
5000	Michigan State Telephone Co. 1st Mtg. 20 yr. 5%, Gold, 1924, ...	5,000 00
8000	New York Short Line R. R., 1st Mtg., 4%, Gold, 1957	8,000 00
5000	New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956, ...	4,750 00
1500	New York & Penn. Tel. & Tel. Co. 1st Mtg. 5% Gold, 1926, ...	1,500 00
5000	New York Tel. Co., 1st and Gen. Mtg. 4½%, Gold, Sinking Fund, 1939, ...	4,844 37
5000	North Texas Traction Co. 1st Mtg. 5%, Gold, 1933, ...	5,000 00
6000	Oregon Short Line R. R. Co. Con. 1st Mtg. 5%, Gold, 1946, ...	6,000 00
5000	Pacific Tel. & Tel. Co. 1st Mtg. and Coll. Trust 5% Sinking Fund, 30 yr. Gold Bond, 1937,	4,775 00
5000	Pennsylvania R. R. Co., Con. 3½%, 1915, . .	4,850 00
40000	Pennsylvania Co., 4½%, 1921, ...	41,600 00
10000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., Gold 4½%, Series B, Con. Mtg. 1942,	10,600 00
20000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½, Series A Gold, Con. Mtg. 1940,	21,200 00
5000	Pittsburgh Terminal R. R. & Coal Co., 1st Mtg. 40 yr. Sinking Fund, 5%, 1942, . . .	5,000 00
5000	Providence Terminal Co. 1st Mtg. 4%, 50 yr. Gold, 1956, ...	5,000 00
600	Republican Valley R. R. Co. 6% Mtg., 1919,	600 00
800	Securities Co. 4% Cons. Registered (Equitable Mtg., ...	800 00
	Amount carried forward, ...	$345,595 87

	Amount brought forward,	$345,595 87
16000	Terminal R. R. Assn. of St. Louis, 5% 1st Con. Mtg. Gold, 1944,	17,700 00
5000	United Fruit Co., 4½%, Sinking Fund Gold Debenture, 1925,	4,825 00
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935,	1,027 50
10000	Union Pacific R. R. Co. 20 yr. 4%, Conv. Gold 1927,	10,600 00
5000	Western Electric Co. 1st Mtg. 5% Gold, 1922,	4,950 00
30000	Western New York & Penn. Ry. Co., Gen. Mtg. 4%, Gold, 1943,	26,400 00
5000	Western Tel. & Tel. Co., Coll. Trust, 5%, Gold, 1923,	5,000 00
13000	William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg. 5%, Gold, 1929,	13,000 00
5000	Worcester Cons. St. Railway, 5%, Debenture, 1927,	5,250 00
		$434,348 37

Stocks.

Shares		
72	American Tel. & Tel. Co.,	$10,336 61
30	Andover National Bank,	3,572 00
50	Congress Street Building Trust,	5,000 00
16	Englewood Sewerage Co.,	1,600 00
200	General Chemical Co. Preferred,	20,000 00
20	General Chemical Co. Preferred, Part Paid,	500 00
153	Massachusetts Electric Co., Preferred,	13,168 60
200	National Biscuit Co. Preferred,	20,000 00
163	The Pullman Co.	27,762 50
5	Webster-Atlas National Bank,	500 00
119	West End Street Railway Co. Com.	11,162 50
		$113,602 21

Productive Real Estate.

Adams House	$2,500 00
Andover Cottage	2,590 05
Bishop Hall	49,846 14
Clement	2,900 00
Dining Hall	344,424 81
Draper Cottage	10,287 37
Eastman	4,900 00
Farrar	5,300 00
Gray	3,000 00
Hayward	3,818 06
Phillips Hall	12,481 45
Phillips Inn	27,464 76
Swimming Pool	11,851 30
Seminary Property	200,000 00
Williams Hall	23,700 00
Woods House	5,300 00
	$400,363 94

Unproductive Real Estate.

Science Building	$32,085 06
Remodelling Academy Building	4,400 00
Track House	1,589 43
Archaeological Building	60,691 54
Saranac, N. Y. Estate	2,500 00
Land in Paterson, N. J.	100 00
Brothers Field	7,500 00
Land in Andover	1,059 96
Improvement Seminary Property	28,683 43
	$138,609 42

Day Dormitories.

Bancroft Hall	$42,375 13
Taylor Cottage	9,562 71
Eaton Cottage	8,719 02
Day Hall	49,906 84
Adams Hall (uncompleted)	32,069 81
	$142,633 51

Advances to Sundry Accounts.

Archaeological Bulletin	$2,184 97
Archaeological Maine Survey	1,121 01
Archaeological Income Account	1,012 50
Library	460 05
Biographical Catalogue	2,321 75
Suspense Account	3,452 51
Cemetery Association	19 18
Bulletin Account	1,948 32
Abbot Academy	80 06
Investment Income	592 50
New Steam Line	1,000 94
Dormitory Furnishings	7,516 77
Cottage Income Account	2,236 26
	$23,846 82

Funds for General Use:	
Samuel and John Phillips Fund, 1778.	$10,290 16
Dr. John Phillips Fund, 1795	31,074 00
His Honor William Phillips Fund, 1827	15,345 02
Centennial Fund, 1878	23,288 81
John L. Taylor Centennial Fund, 1876	574 19
Foxcroft Fund, 1795.	365 50
Re-endowment Fund, 1891	13,029 44
Bancroft Memorial, 1902	3,891 15
Helen G. Coburn Fund, 1906	40,000 00
G. W. W. Dove Fund, 1893	1,000 00
General Fund, 1907	55,927 14
George Ripley Fund, 1908	2,500 00
Amos Blanchard Fund, 1908	10,000 00
Class 1877 Endowment Fund, 1908	2,837 00
Class 1898 Decennial Fund, 1908	180 00
Amount carried forward,	$210,302 41

Amount brought forward,	$210,302 41
Class of 1887 Fund, 1910	10 00
Class of 1899 Fund, 1910	933 54
Class of 1892 Fund, 1912	1,448 00
Cheever Fund, 1903	1,500 00
	$214,193 95

Salary Funds:

Peter Smith Byers Memorial Foundation, 1879	$40,000 00
George Peabody Professorship, 1866	24,988 60
John C. Phillips Professorship, 1879	25,000 00
	$89,988 60

Scholarship Funds:

Alden Memorial Fund, 1881	$5,000 00
Clarke Scholarship Fund, 1876	1,200 00
Class of 1878 Scholarship Fund, 1878	711 45
Joseph Dowe Scholarship Fund, 1892	3,097 98
Farrar Fund, 1865	22,000 00
Stone Educational Fund, 1882	25,000 00
Stone Guarantee Fund, 1882	1,400 00
Edward Taylor Scholarship Fund, 1900	1,000 00
Jonathan Taylor Scholarship Fund, 1878	1,000 00
Ruby A. Carter Scholarship Fund, 1906	1,500 00
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00
Timothy Augustus Holt Scholarship Fund, 1909	26,003 24
James Huntington Scholarship Fund, 1909	1,000 00
P. S. Byers Scholarship Fund, 1878	500 00
John Cornell Scholarship Fund, 1894	5,000 00
W. F. Draper Scholarship Fund, 1890	1,000 00
Charles L. Flint Scholarship Fund, 1890	5,000 00
Hiram W. French Scholarship Fund, 1879	1,000 00
Henry P. Haven Scholarship Fund, 1890	1,000 00
Hon. William Phillips Fund, 1795	4,633 33
Richards Scholarship Fund. 1889	1,450 14
Emma Lane Smyth Scholarship Fund, 1890	1,000 00
Students' Educational Fund, 1854	5,700 00
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00
James and Persis Taylor Scholarship Fund, 1890	1,000 00
James C. Taylor Scholarship Fund, 1896	1,000 00
S. H. Taylor Memorial Fund, 1877	5,700 00
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00
Mary W. Holbrook Fund, 1900	500 00
	$125,396 14

Prize Funds:

E. B. Convers, Mathematics, 1897	$800 00
Greek and Latin, 1876	1,400 00
Means, Essay, 1879	1,000 00
Warren F. Draper, Declamation, 1878	1,000 00
Robert Stevenson, German, 1903	200 00
Frederick Holkins Taylor, French, 1908	200 00
Henry S. Robinson, Debating, 1910	1,000 00
	$5,600 00

Miscellaneous Purposes:	
James S. Eaton Fund (for Works of Art), 1895	$ 500 00
Robert C. Winthrop Fund (for Classical studies), 1905	5,000 00
Infirmary Fund, 1903	2,654 00
Apparatus Fund, 1877	45 00
Memorial Boulder Fund, 1911	52 00
Lt. Gov. Phillips Charitable Donation,	14,085 86
	$22,336 86
Funds Subject to Annuity:	
Day Dormitory	$126,000 00
Melville C. Day	40,000 00
Amos Blanchard	10,000 00
George B. Knapp (Brothers Field)	7,500 00
Warren F. Draper (Draper Cottage)	7,500 00
	$191,000 00
Building Funds, Unexpended Balances:	
Isham Infirmary	7,339 08
Special Deposits with Treasurer:	
Students Deposits	$2,048 20
Deposits for Keys,	30 75
Archaeological Prize	40 00
Van Duzer Prize	600 00
Andover Seminary	11 30
	$2730 25
Unexpended Income Balance:	
Archaeological Fund	$12,666 08
Draper Prize Fund	57 13
J. W. Eaton Fund	211 41
R. C. Winthrop Fund	293 62
Lt. Gov. Phillips Donation	1,945 89
	$15,174 13
Notes Payable:	
State National Bank	$27,000 00
Bishop Hall Notes	48,000 00
Andover Seminary	125,000 00
	$200,000 00

ACADEMICAL DEPARTMENT

Trial Balance, June 30, 1912

Bonds, Stocks, etc.,	$186,559 49	
Real Estate, Productive,	400,363 94	
Real Estate, Unproductive,	75,317 88	
Day Dormitories,	142,633 51	
Advances to Sundry Accounts,	19,528 34	
Heating Plant,	35,660 72	
Prepaid Insurance,	8,803 99	
Supplies on Hand,	9,696 49	
Accounts Receivable,	6,055 21	
Students Accounts,	4,681 34	
Cash,	419 25	
		$889,720 16
Profit and Loss,		74,552 84
		$964,273 00
Funds,	$759,074 70	
Special Deposits with Treasurer,	2,690 25	
Unexpended Income Balance,	2,508 05	
Notes Payable,	200,000 00	
		964,273 00

DEPARTMENT OF ARCHAEOLGY

Trial Balance, June 30, 1912

Peabody Fund,		503,001 90
Suspense,		40 00
Securities,	$131,143 33	
Real Estate,	2,600 00	
Building,	60,691 54	
Income Account,	1,012 50	
Bulletin Account,	1,427 93	
Maine Work,	1,121 01	
Stone Age,	757 04	
Cash,	16,954 63	
	$515,707 98	
Profit and Loss,		12,666 08
		$515,707 98

LT.-GOV. PHILLIPS CHARITABLE DONATION

Fund and Balances, June 30, 1912

Donation,	$14,085 86	
For the purchase of Books for New Towns, Income Balance,	1,768 59	
" " " " Books for Andover, " "	88 64	
" " " " Books for Female Teachers in Andover, Income Balance,	88 66	
		$16,031 75

INCOME AND EXPENDITURES

INCOME

	1912	1911
General Funds (see page 20)	$8,432 73	$7,988 83
Salary Funds (see page 21)	3,593 29	3,430 52
Scholarship Funds (see page 21)	5,006 44	4,779 13
Prize Funds (see page 22)	223 62	175 35
Gifts for Prizes (see page 22)	1,230 00	105 00
Archaeological Fund	17,836 91	6,016 67
Miscellaneous Funds (see page 23)	788 34	773 67
Funds subject to Annuity (see page 23)	3,000 00	3,000 00
From Income Balances (see page 24)	173 95	1,009 25
House Rents (see page 24)	1,653 91	2,530 61
Infirmary (see page 24)	2,502 13	101 17
Swimming Pool (see page 25)	1,615 82	
Dining Hall (see page 25)	38,710 57	43,640 46
Dormitories (see page 26)	38,708 38	24,674 65
Day Dormitories (see page 26)	13,115 35	6,177 50
Church (see page 27)	41 00	197 00
Tuitions	74,549 06	73,606 99
Alumni Fund	3,928 68	3,640 55
View Book	94 00	
Sundries	1,237 90	1,273 17
	$216,442 08	$183,120 52

EXPENSE

	1912	1911
General Expense (see page 20)	$25,202 14	$23,415 03
Salaries (see page 21)	66,962 82	59,964 22
Scholarships (see page 21)	4,992 51	4,779 13
Prizes (see page 22)	876 00	336 00
Archaeological (see page 22)	17,836 91	6,016 67
Miscellaneous (see page 23)	822 16	1,086 08
Annuities (see page 23)	3,300 00	3,300 00
To Income Balances (see page 24)	1,098 46	185 88
House Repairs (see page 24)	2,745 01	1,989 78
Infirmary (see page 24)	2,367 59	160 57
Swimming Pool (see page 25)	1,615 82	
Dining Hall (see page 25)	38,513 09	41,899 29
Dormitories (see page 26)	29,826 45	19,605 41
Day Dormitories (see page 26)	8,538 00	6,686 75
Church (see page 27)	1,195 39	1,028 84
General Repairs (see page 27)	2,153 56	2,140 70
Laboratory Supplies	73 91	431 05
Library	500 00	
Maintenance of Athletics	523 68	527 76
Removal of Ashes	281 01	
Seminary Interest	5,000 00	6,214 38
Added to Funds (see page 27)	37 97	33 32
	$214,462 48	$179,800 86
Gain for the year	1,979 60	3,319 66
	$216,442 08	$183,120 52

GENERAL

INCOME.

General Funds:		
S. & J. Phillips,	$410 88	
Dr. J. Phillips,	1,240 80	
His Honor Wm. Phillips,	612 73	
Centennial,	929 93	
Foxcroft,	14 60	
Bancroft Memorial,	155 38	
Helen G. Coburn,	1,597 22	
G. W. W. Dove,	39 93	
General Endowment	2,233 20	
Amos Blanchard,	798 61	
George Ripley,	99 83	
Class 1877,	112 84	
Class 1898,	7 19	
Class 1899,	37 28	
Taylor Centennial,	22 04	
Re-endowment,	520 27	
		$8,832 73

Expenses:		
Janitor,		$5,048 61
Care of Grounds,		2,156 27
Heating:		
Academy,	$ 693 93	
Science,	1,324 77	
Pearson,	551 99	
Church,	741 24	
Brechin Hall,	1,088 20	
Gymnasium,	1,435 16	
Phillips Club,	141 94	
		5,977 23
Taxes,		2,226 90
Insurance,		1,106 72
Stable Maintenance,		779 13
Labor and Stock		583 66
Commencement Expenses,		457 28
Light,		413 10
Water,		163 20
Taylor Annuity,		25 00
Tools and Repairs,		224 04
Teachers' Supplies,		168 33
Diploma Expense,		31 60
Interest,		600 25
Amount carried forward,		$19,961 32

ANDOVER THEOLOGICAL SEMINARY

TREASURER'S STATEMENT

1901.

The following Account exhibits the State of the Property, July 31, 1901.

BONDS:

Atchison, Topeka & Santa Fe, First 4's,	$ 7,623.00
Atchison, Topeka & Santa Fe, Adj., 4's,	3,239.00
Burlington & Mo. River in Neb., ex., 6's	27,600.00
Burlington & Mo. River in Neb., non-ex., 6's	5,000.00
Birmingham Equipment, 6's,	12,000.00
Chicago, Burlington & Quincy, Plain, 5's,	54,000.00
Chicago, Burlington & Quincy, Nebraska Extension, 4's,	58,000.00
Chicago, Burlington & Quincy, 7's,	10,000.00
Chicago, Burlington & Quincy, 4's,	1,000.00
Chicago & West Michigan, 5's -	11,000.00
Chicago & West Michigan, Scrip, 5's,	935.00
Chicago & North Michigan, 5's,	4,000.00
Chicago & North Michigan, Scrip, 5's,	400.00
Chicago, Milwaukee & St. Paul, 6's,	10,000.00
Chicago Junction Railway & Stock Yards, 5's,	10,000.00
Chesapeake & Ohio, 5's,	1,000.00
Chesapeake & Ohio, 6's,	10,000.00
Chesapeake & Ohio, 4½'s	4,750.00
Current River, 5's,	4,000.00
City of Cincinnati, 7's,	1,000.00
Detroit, Grand Rapids & Western, 4's,	20,271.00
Eastern Railroad Co., 6's,	1,000.00
Amount carried forward,	$256,821.00

Amount brought forward, ...	$256,821.00	
Fort Scott, So. Eastern & Memphis, 7's, . .	8,000.00	
Kansas City, Fort Scott & Memphis, 6's, . .	10,000.00	
Kansas City, Clinton & Springfield, . . .	900.00	
Kansas City, Fort Scott & Gulf, 7's, . . .	1,100.00	
Kansas City, Memphis Railway & Bridge, 5's, .	4,000.00	
Kansas City, Memphis & Birmingham, 4's, . .	6,510.00	
Kansas City, Memphis & Birmingham Income, 4's,	6,750.00	
Lombard Debentures, 7's, ...	46.00	
Memphis, Kansas & Colorado, 7's, . . .	2,000.00	
New York, Penn. Tel and Tel. Co., 5's, . .	500.00	
Ogdensburg & Lake Champlain, 4's, . . .	8,000.00	
Omaha Water Works, 5's, ...	3,000.00	
Ozark Equipment, 5's, ...	5,000.00	
Oregon Short Line, 5's, ...	5,000.00	
Oregon Short Line, 6's, ...	5,000.00	
Providence Traction Co., 5's, ...	5,750.00	
Republican Valley R. R., 6's, ...	8,000.00	
Toronto, Buffalo & Hamilton, 4's, . . .	10,139.44	
Terminal R. R. Assn. of St. Louis, 4½'s, . .	3,000.00	
Union Pacific R. R., ...	10,000.00	
Virginia Funded Debt, 5's,.	20,000.00	
West Virginia Deferred Interest, . . .	14,670.00	
Washington Central, 4's, ...	5,950.00	
West End Street Railway, 4½'s, . . .	5,000.00	
West End Street Railway, 5's, ...	10,000.00	
West End Street Railway, 4's, ...	10,000.00	
Western Equipment, 6's, ...	5,000.00	
		430,136.44
STOCKS:		
36 shares Chicago, Burlington & Quincy, . .	$ 3,600.00	
56 " Fitchburg R. R., preferred, . .	5,600.00	
220 " Pere Marquette, preferred, . .	12,100.00	
190 " Pere Marquette, common, . . .	15,757.50	
30 " Old Colony,.	3,000.00	
Amounts carried forward, . , . .	$40,057.50	$430,136.44

Amounts brought forward,		$40,057.50	$430,136.44
50 shares	Union Pacific, preferred,	3,750,00	
40 "	Detroit, Hillsdale & So. Western,	4,000.00	
94 "	West End St. Railway, common,	8,742.00	
141 "	Mass. Electric Co.'s preferred,	11,729.43	
10⅕ "	Omaha Water Works, First preferred,	408.00	
16⅕ "	Omaha Water Works, Second preferred,	336.00	
			69,022.93
BANK STOCKS:			
8 shares	Andover National Bank,	$2,400.00	
12 "	American Exchange National Bank,	1,200.00	
5 "	City National Bank, Worcester,	500.00	
15 "	Shoe & Leather National Bank,	1,500.00	
20 "	Worcester National Bank,	2,000.00	
11 "	Webster National Bank,	1,100.00	
10 "	Mt. Vernon National Bank,	1,000.00	
	Revere National Bank, (in liquidation),	630.33	
			10,330.33
NOTES,			5,000.00
MORTGAGES,			190,750.00
REAL ESTATE:			
Farm,		$38,377,50	
Mansion House,		1,552.05	
Fay House,		2,500.00	
Harris House,		3,000.00	
Wichita, Kansas,		3,983.51	
Chestnut Street House,		6,000.00	
Chestnut Street Land,		500.00	
Ames Estate,		600.00	
Taylor House,		10,000.00	
Ryder House,		8,000.00	
S. K. Fowler,		25.57	
			74,538.63
Amount carried forward,			$779,778.33

Amount brought forward,		$779,778.33
Law Suit,		$26,300.60
Syracuse Hotel Warrants,		1,302.80
Cash,		66,215.24
Insurance,		1,249.92
Suspense.		6,959.32
Steam Plant,		310.25
Profit and Loss,		10,735.72
		$892,852.18

The foregoing Property represents the following Funds and Balances, and is answerable for the same.

ABBOT FUND,		$80,742.32
CEMETERY FUND,		1,290.00
CREED FUNDS:		
DRAPER Scholarship Fund,	$1,496.48	
FORD " "	2,000.00	
OLIPHANT " "	2,000.00	
Rice " "	1,000.00	
PIKE " "	1,400.00	
		7,896.48
GUARANTEE AND CREED FUNDS:		
BLANCHARD Scholarship Fund,	$1,623.56	
HOLBROOK " "	1,323.78	
		2,947.34
GUARANTEE FUNDS:		
ABBE Fund,	$1,500.00	
ALLEN Scholarship Fund,	5,000,00	
GREENOUGH " "	1,500.00	
TAYLOR " "	2,243.94	
TAYLOR Memorial "	6,000.00	
		16,243.94
Amount carried forward,		$109,120.08

Amount brought forward,		$109,120.08
General Funds:		
Hilton Donation Fund,	$22,278.30	
Richardson "	28,097.68	
Seminary "	500.00	
Waldo "	2,000.00	
Winkley "	69,824.51	
White "	24,689.32	
		147,389.81
Hitchcock Fund,		25,000.00
Hitchcock Guarantee Fund,		2,011.53
Hitchcock Relief Fund,		36,767.30
Hitchcock Scholarship Fund		26,745.82
Lectureship Funds:		
Southworth Lectureship Fund,	$7,000.00	
Hyde Lectureship Fund,	5,782.62	
		12,782.62
Library Funds:		
John Dove Fund,	$10,000.00	
Smith & Dove Fund,	35,000.00	
Phillips Library Fund,	20,613.22	
Reed Library Fund,	5,000.00	
		70,613.22
Marsh Fund,		882.00
Mary Campbell Fund,		5,479.40
Salary Funds:		
Abbot Professor Fund,	$20,000.00	
Boston Fund,	27,220.00	
Brown Fund,	25,000.00	
Hitchcock Contingent Fund,	34,670.00	
Jones Fund,	15,900.00	
Smith Professor Fund,	38,905.68	
Taylor Professor Fund,	39,451.76	
		201,147.44
Amount carried forward,		$637,939.22

Amount brought forward,		$637,939.22
Stone Professor Fund,		49,950.40
Stone Fund,		94,346.13
Samaritan Fund,		5,000.00
Union Scholarship Funds:		
Blunt Scholarship Fund,	$1,000.00	
Gregory Fund,	686.67	
Osborn Fund,	2,040.86	
Phillips Charity Fund,	4,900.00	
Porter Fund,	2,000.00	
Ropes Fund,	1,874.26	
Rossiter Scholarship,	1,500.00	
Stuart "	1,642.50	
Sweetser "	1,000.00	
Tappan "	1,666.67	
Union "	25,448.87	
		43,759.83
Gray Fund,		3,000.00
Bartlet Fund,		42,354.39
Taylor Scholarship,		1,500.00
Codman Press		100.00
Campbell Balance,		220.51
Cemetery Fund Balance,		206.49
Creed Fund Balance,		1,352.08
Guarantee and Creed Fund Balance,		442.49
Hitchcock Guarantee Fund Balance,		100.00
Hitchcock Relief Fund Balance,		3,215.95
Lectureship Fund Balance,		1,265.82
Library Fund Balance,		2,773.12
Samaritan Fund Balance,		430.69
Due Associate Books,		2,618.24
Due Phillips Academy,		2,276.82
		$892,852.18

RECEIPTS.

Abbot Fund:		
Income from investments, rents, and insurance on Pike Barn,		$5,704.06
Campbell Fund:		
Income from investments,		220.51
Cemetery Fund:		
Income from investments,	$45.00	
Transferred from balance of previous income,	11.72	
		56.72
Creed Funds:		
Income from investments for the following funds:		
Draper, Ford, Oliphant, Rice, and Pike,		278.54
General Funds:		
Income from investments for the following funds:		
Hilton, Donation, Richardson, Seminary, Waldo, Winkley, and White,		8,770.14
Guaranteed Funds:		
Income from investments for the following funds:		
Abbe, Allen, Greenough, Taylor, and Taylor Memorial,		906.51
Guarantee and Creed Funds:		
Income from investments for the following funds:		
Blanchard, Holbrook,		64.50
Gray Fund:		
Income from investments,		137.08
Hitchcock Fund:		
Income from investments,		1,211.50
Hitchcock Guarantee Fund:		
Income from investments,		100.00
Hitchcock Relief Fund:		
Income from investments,		1,813.99
Hitchcock Scholarship Fund:		
Income from investments,		1,039.50
Lectureship Funds:		
Income from investments for the following funds:		
Southworth, Hyde,		655.67
Amount carried forward,		$20,958.72

Amount brought forward,		$20,958.72
Library Funds:		
Income from investments for the following funds: John Dove, Smith and Dove, Phillips Library, Reed Library. (Income from Gray and Marsh Funds which go to Library are shown under those funds.)		3,199.67
MARSH Fund:		
Income from investments,		40.00
Pew Rents received,		313.26
Samaritan Fund:		
Income from investments,		241.26
STONE Fund:		
Income from investments,		4,181.00
STONE Professor Fund:		
Income from investments,		2,642.60
Salary Funds:		
Income from investments for the following funds: Abbot Professor, Boston, Brown, Hitchcock Contingent, Jones, Smith Professor and Taylor Professor. (The income from the Abbot, Hitchcock and Stone Professor funds, which belong to Salary Funds, are shown under those funds.)		7,073.12
Union Scholarship Funds:		
Income from investments for the following funds: Blunt, Gregory, Osborn, Phillips Charity, Porter, Ropes, Rossiter, Stuart, Sweetser, Tappan, and Union,		2,242.33
Fay House:		
Rent received,		250.00
Term bills,		200.00
Expense Account:		
Rents from Harris, Pease, and Park houses,	$1,175.00	
Donations for repairs and redecorating Bartlet Chapel,	630.00	
Receipts from sundry sources,	339.05	
		2,144.05
Students' Support:		
M. E. Torrey, Treasurer Central Cong. Church		34.30
		$43,520.31

EXPENDITURES.

Abbot Fund:			
Repairs on houses and rebuilding Pike Barn,		$2,157.50	
Tree protectors,		25.28	
Insurance,		30.00	
Water,		17.35	
			2,230.13
Transferred to Fund,	$ 578.99		
Transferred to Salary Fds. Inc.,	2,894.94		
Cemetery Fund:			
Care of Cemetery,			56.72
Fay House:			
Repairs, etc.,			28.07
General Funds:			
Annuity to Mrs. N. G. White,		$2,000.00	
Fellowship,		900.00	
			2,900.00
Lectureship Fund:			
Southworth Lectures,			250.00
Pew Rents:			
Repairs on building and organ, coal, light, etc.,			602.61
Library.			
Librarian,		$1,800.00	
Assistance and dusting,		853.88	
Books and binding,		833.03	
Coal,		287.88	
Insurance,		421.16	
Repairs,		155.49	
Sundries,		229.67	
			4,581.11
Samaritan Fund:			
Paid to Treasurer of Fund,			225.00
Salary Funds:			
Paid Sundry Professors,			9,679.17
Amount carried forward,			$20,552.81

Amount brought forward,		$20,552.81
STONE Fund:		
Lectures,	$200.00	
Repairs and insurance,	178.48	
		378.48
STONE Professor Fund:		
(Income transferred to salary funds income,)		
Student's Support:		
Sundry scholarships and aid,		2,950.00
Expenses:		
Treasurer,	$1,400.00	
J. W. Churchill estate,	1,000.00	
J. Holden, janitor and labor,	683.00	
Musical director,	250.00	
Gilbert Morse, janitor,	165.00	
A. M. Grant,	600.00	
Coal, Bartlet Chapel and Laundry,	1,471.54	
Repairs on Bartlet Chapel, Seminary Buildings and sundry houses,	3,173.17	
Labor on grounds from farm account,	538.63	
Lights,	202.87	
Board and collation,	238.25	
Printing and catalogues,	210.22	
Preaching,	200.00	
Work on Necrology,	150.00	
Legal services,	150.00	
Sundry expenses,	1,592.00	
		12,024.68
Transferred to Funds:		
Abbot Fund Income,	$578.99	
Guarantee and Creed Funds Income,	5.77	
		584.76
Amount carried forward,		$36,190.73

Amount brought forward,		$36,490.73
Transferred to Balances:		
Campbell Fund Income,	$220.51	
Creed Funds Income,	278.54	
Guarantee and Creed Funds Income,	58.73	
Hitchcock Guarantee Funds Income,	100.00	
Hitchcock Scholarship Fund Income,	1,039.50	
Lectureship Funds Income,	405.67	
Library Funds Income,	575.64	
Samaritan Funds Income,	16.26	
		2,694.85
Profit and Loss. Gain for the year,		4,334.73
		$43,520.31

SECURITIES OF THE ASSOCIATE BOOKS

AUGUST 1, 1901.

BONDS:		
Burlington & Mo. River in Neb., ex., 6's,	$5,000.00	
Burlington & Mo. River in Neb., non-ex., 6's,	2,000.00	
Birmingham Equipment, 6's,	1,000.00	
Chicago, Burlington & Quincy, plain, 5's,	1,000.00	
Central Wisconsin, 5's,	4,600.00	
Detroit, Grand Rapids & Western, 4's,	1,116.00	
Kansas City, Fort Scott & Memphis, 6's,	1,000.00	
Kansas City, Clinton & Springfield, 6's,	900.00	
New York & New England, 7's,	5,000.00	
Ogdensburg & Lake Champlain, 4's,	3,000.00	
Republican Valley R. R., 6's,	2,000.00	
		$26,616.00
RAILROAD STOCKS:		
34 shares Fitchburg R. R., preferred,	$3,400.00	
14 " Pere Marquette, preferred,	770.00	
35 " Pere Marquette, common,	3,500.00	
Amounts carried forward,	$7,670.00	$26,616.00

	Amounts brought forward, ...		$7,670.00	$26,616.00
10	"	Detroit, Hillsdale & So. Western, .	1,000.00	
29	"	Mass. Electric Co.'s, preferred, . .	2,412.45	
				11,082.45
BANK STOCKS:				
2 shares Andover National Bank, . . .			$200.00	
11 shares Webster National Bank, . . .			1,100.00	
		Revere National Bank, (in liquidation),	200.00	
				1,500.00
MORTGAGES, ...				30,450.00
CASH, ...				2,618.24
				$72,266.69

The foregoing Property represents the Following Funds and is answerable for the same.

Associate Fund, ...	$47,266.69
BARTLETT Fund, ...	25,000.00
	$72,266.69

RECEIPTS.

Associate Fund:		
Income from investments, ...	$2,987.51	
BARTLETT Fund:		
Income from investments, ...	678.48	
Deficit in Associate Books charged to Seminary account, ...	368.85	
		4,034.84

EXPENDITURES.

Associate Fund:		
Professor Ryder and Expense, . . .	$2,502.50	
BARTLETT Fund:		
Lectures, ...	1,400.00	
Expenses:		
Proportion of Treasurer's salary and sundry expenses, ...	132.34	
		$4,034.84

ALPHEUS H. HARDY, *Treasurer*

Amount brought forward,			
Printing and Stationery:		$19,961 32	
Printing and Supplies,	$983 22		
Catalogues,	796 32		
Postage,	609 45		
Examination Blanks,	209 23		
Views of Property,	146 00		
Blue Book,	16 90		
		$2,811 12	
Auditing,		208 00	
Boston Office,		125 00	
Traveling Expenses,		544 52	
Safe Deposit Vaults,		50 00	
Telephone and Telegraph,		177 37	
Labor,		137 87	
Diplomas,		100 00	
Commencement Expenses,		83 76	
Advertising,		75 00	
Typewriter,		92 25	
Filing Cases,		65 00	
Insurance,		50 00	
Examination Expense,		25 00	
Miscellaneous,		695 93	
			$25,202 14

SALARIES

INCOME.

Salary Funds:			
George Peabody Professorship,		997 81	
John C. Phillips Professorship,		998 26	
P. S. Byers Memorial Fund,		1,597 22	
			3,593 29
EXPENSES.			
Instructors,		55,357 68	
Administration,		11,605 14	
			66,962 82

SCHOLARSHIPS

INCOME.

Scholarship Funds:			
Alden Memorial,		199 65	
Clarke,		47 92	
Class 1878,		27 85	
Joseph Dowe,		123 71	
Samuel Farrar,		878 47	
Stone Educational,		998 26	
Stone Educational Guarantee,		55 90	
Students' Educational,		39 93	
Timothy A. Holt,		1,038 19	
Jonathan Taylor,		39 93	
Ruby A. Carter,		59 90	
H. V. Hartwell,		79 86	
Huntington,		39 93	
Charity,		1376 94	
			5,006 44
EXPENSES.			
Scholarships,			4,992 51

Balance added to '78 Fund (see page 27)

PRIZES

INCOME.

Prize Funds:			
Convers Mathematics,	$31 95		
Valpey, Greek and Latin,	55 90		
Means, Essay,	39 93		
Stevenson, German,	7 99		
F. H. Taylor, French,	7 99		
H. S. Robinson, Debating,	39 93		
Draper, Public Speaking,	39 93		
		$223 62	
Gifts for Prizes:			
W. S. Wadsworth, Physics,	10 00		
Mrs. G. W. W. Dove, Latin,	45 00		
James T. Potter, Essay,	50 00		
Charles Peabody, Archæology,	25 00		
H. S. VanDuzer,			
Andover Scholarship,	300 00		
Harvard Scholarship,	300 00		
James Greenleaf Fuller Prize,	200 00		
Samuel Fuller Prize,	50 00		
J. E. Otis, Gen. Improvement,	50 00		
S. H. E. Freund Prize,	50 00		
A. L. Ripley, Aiken German,	50 00		
C. H. Schweppe, English,	50 00		
B. H. Snell, History,	50 00		
		1,230 00	$1,453 62

EXPENSES.

Prizes,	876 00
Van Duzer $600 Prize carried to Income Balance, (see page 24)	

ARCHAEOLOGICAL DEPARTMENT

INCOME.

Archaeological Fund:	$17,836 91

EXPENSES.

Salaries,	$5,336 15
Heat,	851 64
Janitor and Student Labor,	717 93
Collections of Specimens,	713 92
Books and Magazines,	619 32
Lectures,	550 25
Travel,	265 49
Express,	217 52
Insurance,	164 20
Lantern Slides,	153 17
Printing and Stationery,	134 86
Light and Water	124 01
Surveyor,	123 00
Postage,	119 80
Amonnt carried forward,	$10,091 26

Amount brought forward,		$10,091 26	
Cases,		114 30	
Repairs,		107 82	
Chemical Experiments,		100 00	
Safe,		67 00	
Telephone and Telegraph,		41 49	
Janitor Supplies,		30 46	
Insurance on Bonds,		17 64	
German Translation,		17 50	
Sundries,		50 30	
Gain for the year,		7199 14	
			$17,836 91

MISCELLANEOUS

INCOME.

R. C. Winthrop Fund,		$199 65	
J. W. Eaton Fund,		25 00	
Apparatus Fund,		1 80	
Memorial Bowlder Fund,		2 00	
Lt.-Gov. Phillips Donation,		559 89	
			788 34

EXPENSES.

R. C. Winthrop Fund,		$88 32	
Lt.-Gov. Phillips Donation:			
Expense Treasurer's Office,	$28 00		
Books for New Towns:			
Andover Seminary Agent, $209 31			
Express, 7 45			
Carried to Income Balance, 49 18			
	265 94		
Books for Andover:			
Memorilal Hall Library, 105 57			
Steveus Libray, 70 25			
	175 62		
For Andover Teachers:			
Memorial Hall Library, 105 28			
Stevens Library, 70 25			
	175 63		
Added to the Fund,	88 65		
		733 84	
			822 16

*ANNUITIES

INCOME.

†Melville C. Day Fund,	$2600 00	
Amos Blanchard Fund,	400 00	
		3,000 00

EXPENSES.

†Melville C. Day,	2600 00	
Samuel G. French (Blanchard),	400 00	
George B. Knapp,	300 00	
		3,300 00

*Draper annuity carried in Dormitory account. Other M. C. Day annuities carried in Day Dormitory account.

†Stock dividends received and paid directly to Mr. Day.

FROM INCOME BALANCE

Lt-Gov. Phillips Donation,	$173 95	
		$173 95

TO INCOME BALANCE

R. C. Winthrop Fund,	111 33	
J. W. Eaton Fund,	25 00	
Van Duzer Scholarship,	600 00	
Day Cottage Account,	362 13	
		1,098.46

HOUSE RENTS

Adams,	187 50	
Bindery,	165 00	
Gray,	150 00	
Park,	450 00	
Phelps,	600 00	
Phillips Inn (less interest 1,098.59)	101 41	
		1,653 91

HOUSE REPAIRS

Adams,	15 77	
Bindery,	66 89	
Eastman,	54 50	
Newman,	317 12	
Newton,	206 85	
Park,	262 61	
Phelps,	214 31	
Phillips Inn,	1,299 55	
Samaritan,	255 27	
Tucker,	52 14	
		2,745 01

INFIRMARY

INCOME.

Infirmary Fund,	105 98	
Student's Fees,	2,396 15	
		2,502 13

EXPENSES.

Nurses,	640 20	
Medical Supplies,	146 05	
Board,	869 26	
Telephone,	76 85	
Coal,	256 63	
Light,	44 88	
Bedding,	121 40	
Repairs,	116 56	
Interest,	63 57	
Janitor Supplies,	25 39	
Laundry,	3 91	
Sundries,	2 89	
		2,367 59

SWIMMING POOL

INCOME.

Student's Fees,	$877 50	
Deficit to Athletic Asso.,	738 32	
		$1,615 82

EXPENSES.

Instructor,	367 20	
Light and Power,	232 66	
Water,	96 47	
Repairs,	96 92	
Towels,	48 30	
Janitor Supplies,	25 06	
Cash Register,	58 00	
Meals at Dining Hall,	13 70	
Alum,	7 00	
Heat,	662 39	
Sundries,	8 12	
		1,615 82

DINING HALL

INCOME.

Board Account,	23,093 61	
Meal Tickets,	11,717 35	
Cash Sales,	3,029 94	
Sale of Food Supplies,	262 22	
Football Team,	218 43	
Special Meals,	92 40	
Sale of Waste,	285 07	
Track Team,	11 55	
		38,710 57

EXPENSES.

Service,	7,237 02	
Food Supplies,	24,966 77	
Replenishing,	1,434 42	
Repairs,	83 90	
Freight and Express,	855 91	
Printing and Stationery,	285 10	
Fuel,	357 25	
Light,	328 32	
Water,	117 27	
Heat and Steam,	1,119 74	
Interest,	1,275 90	
Refunds,	323 19	
Insurance,	68 20	
		38,513 09

DORMITORIES

DORM.	JANITOR	LIGHT	WATER	REPAIRS	HEAT	RENT	FURNS.	SUNDRIES	INTEREST	BOARD	TOTALS	RENTS
Abbot	$594 58	$211 22	$42 38	$55 77	$488 90	$500 00	$133 20	$62 63			$2088 68	$3237 85
Andover	289 17		34 65	134 34	259 83			1 17	102 60		821 76	1450 00
Bartlet	756 09		67 75	7 71	851 64	1000 00		148 06			2831 25	4295 00
Bishop	630 48	1 08	48 78	142 67	1053 16	2000 00*		110 57	1973 56		5960 30	7085 00
Brick	110 88	43 47	53 75	76 93	387 75	250 00		22 29			945 07	858 00
Churchill	197 55	119 34	28 93	117 96	362 74	300 00		20 52			1147 04	1200 00
Clement	80 99	35 52	32 42	201 83	377 50	250 00		25 82			1004 08	1021 70
Draper	59 34	19 51	16 04	98 53	315 42	300 00†		28 86	85 54		923 24	450 40
Farrar	247 16	93 44	35 63	157 14	302 88	300 00		27 77			1164 02	1225 00
Pease	213 94	65 15	41 42	197 12	331 19	300 00		10 02			1158 84	1265 00
Phillips	71 19	12 61	17 72				31 28	3 57			136 37	182 43
Stuart	202 82	89 67	47 62	166 28	302 51	400 00		8 64			1217 54	1050 00
Woods	205 45	54 90	49 98	86 92	252 34			17 32	212 00		878 91	845 00
Williams	1119 15	474 73	146 50	416 60	725 25		39 25	196 35	591 00	$5840 52	9549 35	14543 00
	$4778 79	$1220 64	$663 57	$1859 80	$6011 11	$5600 00	$203 73	$683 55	$2964 70	$5840 52	$29826 45	$38708 38

*Construction Notes
†Annuity

Day Dormitories

DORM.	JANITOR	LIGHT	WATER	REPAIRS	HEAT	ANNUITY	FURNS.	SUNDRIES	INS.	TOTALS	RENTS
Bancroft	820 48	8 52	70 46	225 99	465 21	1200 00		19 76	60 65	2871 07	3872 85
Day Hall	621 58		99 36	102 36	1053 16		558 55	167 27	80 13	2682 41	6817 50
Eaton	292 43	12 19	34 63	126 63	262 01	400 00	8 79	8 78	16 66	1153 33	1175 00
Taylor	286 47		26 08	207 31	286 53	400 00		8 14	16 66	1231 46	1250 00
	$2020 66	$20 71	$230 53	$661 29	$2066 91	$2000 00	$558 55	$203 95	$174 10	$7938 00	$13115 35
									Interest advances to dormitory construction,	600 00	
										$8538 00	

CHURCH

INCOME.

Pew Rents,	$ 41 00	

EXPENSES.

Preaching,	655 00	
Repairs,	222 25	
Light,	101 99	
Electricity,	79 90	
Janitor,	74 58	
Sundries,	61 67	
		$1,195 39

GENERAL REPAIRS

Science Building,	104 62	
Pearson Hall,	185 24	
Gymnasium,	1.092 84	
Brechin Hall,	183 66	
Phillips Club,	163 04	
Church,	55 36	
Dining Hall,	78 57	
Laundry,	282 07	
Boiler House,	7 96	
Infirmary,	20	
		2,153 56

ADDITIONS TO THE FNND

Taylor Centennial Fund,	22 04
1878 Class Fund,	13 93
Memorial Bowlder Fund,	2 00
	$37 97

HEATING ACCOUNT

DR.

EXPENSES:

Labor,	$ 2,713 77
Coal,	12,258 40
Water,	182 17
Light,	98 73
Repairs,	1,120 82
Kimball Co.	180 40
Sundries,	105 17
Interest,	1,537 52
Sinking Fund,	2,777 37
	$20,974 35

TRANSFERS.

General,	$5,977 23
Archaeology,	851 64
Abbot Academy,	4,453 29
Swimming Pool,	662 39
Dining Hall,	1,119 74
Private Houses,	2,712 61
Dormitories,	3,769 29
Day Hall,	678 16
Day Hall (Construction)	375 00
Bishop Hall (Construction)	375 00
	$20,974 35

PHILLIPS ACADEMY

JUNE 30, 1913

TREASURER'S REPORT

1913

To the Trustees of Phillips Academy :

Herewith is submitted the report of your Treasurer covering the financial operations for the year ending, June 30, 1913.

GIFTS FOR THE YEAR

Melville C. Day	$65,000 00
Seminary Purchase Fund	13,866 00
Alumni Fund	5,485 92
Charles H. Smith — Infirmary Equipment	1,000 00
William H. Taylor — Library Donation	500 00
Prizes	1,355 00
R. Singleton Peabody Estate	7,340 33
'93 Class Fund	470 00
C. C. Clough Memorial Scholarship	196 00
Loan Fund—Anonymous	3,800 00
	$99,013 25

Taylor Hall has been erected with a fund of $50,000. supplied by our generous benefactor, Melville C. Day, of the class of 1858. This building, designed by Guy Lowell, provides for thirty-six boys, and two married instructors. It is similar in plan to Adams Hall. In addition to this dormitory, Mr. Day has also generously contributed the sum of $15,000. for the use of the school.

The Alumni Fund has enjoyed its most successful year. The list of contributors is larger than any previous year, and the contribution for annual expenses is the largest in the history of the Fund. Mr. Clyde Timbie was a very efficient Secretary, and it is regretted that his services will no longer be available as he has accepted a position elsewhere.

The Infirmary has been completely equipped through the generosity of Mr. Charles H. Smith of Jacksonville, Florida, who has contributed $1000. for this purpose, and by the use of a fund raised by the class of 1892.

The Prizes continue to increase in number and in generous amounts. They amount to $1355. for the past year, and it is expected that they will all be indefinitely maintained.

The Archaeological Fund has been increased from the estate of R. Singleton Peabody by the sum of $7,340.33, which is to be used under the same terms as the Peabody Legacy.

The '93 Class Fund was established by members of the class of 1893 at their twentieth re-union in June. This fund is for the general purposes of the school, and it is expected that material additions will shortly be made to it.

The C. C. Clough Memorial Scholarship Fund has been established by the friends of Charles C. Clough of the class of 1906. The work in raising this fund has just begun, and those interested expect to raise a substantial amount.

A Loan Fund of $3800 has been established by two anonymous donors to help Students of the Academy in need of financial assistance. During the year $596.39 has been loaned.

THE INFIRMARY

Although the cost of maintaining the new Isham Infirmary was much in excess of the previous hospital arrangements, the income more than equalled the expense without increasing the charges. This result was mostly made possible by the large number of patients cared for. An endowment for this building is one of the most pressing needs.

THE PHILLIPS UNION

In accordance with the vote of the Trustees, the basement of the Archaeological Building was remodelled to provide a restaurant and reading room for the students. The alteration and equipment cost $4,137.00, appropriated from the accumulated income of the archaeological department, which will soon be refunded from the earnings. Its management has been in charge of Mr. Harrington, manager of the Dining Hall. Meals have been furnished at a moderate cost, and a reasonable profit has been made.

THE DINING HALL

The Dining Hall has been well managed during the year. In spite of the high cost of all supplies, there was no deficit, and the charges remained the same as in previous years. In addition to the members of the faculty who are in regular attendance at the Hall, several of the faculty families have boarded there at different times.

WILLIAMS HALL

Owing to the high price of table supplies and the losses in attendance during the year, the profits of Williams Hall were reduced from $5000 to less than $2500.

THE SWIMMING POOL

The cost of maintenance is paid by the Athletic Association. The results for the year were disappointing, with a deficit of $620.60. It is hoped that more interest may be aroused in the use of the pool, and thus increase its income.

THE HEATING PLANT

During the year, extensive additions were made to the steam lines of the Heating Plant. Taylor cottage, Andover Cottage, Eaton Cottage, the Infirmary, Adams Hall, and the new Taylor Hall were connected. Electric conduits were also laid to these buildings to provide for lighting and telephone service. A new line was laid between the church and Brechin Hall, to replace the one originally installed. The remaining boiler under the church was removed to the boiler house, and put in place, which makes a battery of five boilers ready for use. This work necessitated an addition to the boiler house and provision was made for the installing of additional boilers and a lighting plant at some future time.

IMPROVEMENTS TO SEMINARY PROPERTY

Alterations and repairs were made at Bartlet Hall, Abbot House, Pease House, Samaritan House, Phillips Hall, and Pearson Hall, amounting to $6700., which was charged to the Seminary Purchase Fund.

INVESTMENT INCOME

The Funds are invested as a whole, and the income distributed pro rata to each, except in the case of the Archaeological Fund, which is separately invested. The rate of interest for distribution was 4.4 per cent. The income rate on the Archaeological investment was 4.3 per cent.

The following is a schedule of the school property.

SCHEDULE OF SCHOOL PROPERTY

School Buildings:	Cost Value
Academy Building	$48,000 00
Brechin Hall	42,000 00
Church	46,000 00
Dining Hall	38,000 00
Gymnasium	60,000 00
Heating Plant	88,000 00
Track House	2,500 00
Laundry	12,300 00
Phillips Club House	7,800 00
Pearson	48,000 00
Graves Hall	48,500 00
Archaeological	60,700 00
Swimming Pool	27,000 00
Infirmary	30,000 00
	$555,000 00

Dormitories:	Cost Value
Andover Cottage	$11,000 00
Bancroft Hall	42,000 00
Bartlet Hall	40,000 00
Draper Cottage	9,000 00
Eaton Cottage	11,000 00
Phillips Hall	37,000 00
Taylor Cottage	10,500 00
Day Hall	50,000 00
Bishop Hall	50,000 00
Adams	50,000 00
Taylor Hall (Incompleted)	35,000 00
	$345,000 00

Houses:	Appraised Value
Abbot	$9,000 00
Adams	8,000 00
Bindery	2,000 00
Churchill	9,500 00
Cheever	7,500 00
Clement	5,000 00
Eastman	4,000 00
Farrar	6,500 00
Newman	8,000 00
Newton	4,500 00
Park	6,000 00
Phelps	10,000 00
Pease	5,000 00
Phillips Inn	25,000 00
Samaritan	8,000 00
Stuart	10,000 00
Tucker	13,000 00
Woods	6,000 00
Dining Hall House	4,500 00
Williams Hall	25,000 00
	$176,500 00

Lands	Acres	Appraised Value
Seminary Campus	15.60	$20,000 00
Academy Campus	9.61	15,000 00
Abbot, Park and Archaeological	3.10	9,000 00
Samaritan and Stone Academy	1.61	6,000 00
Woods	.27	1,200 00
Tucker	1.05	3,500 00
Phelps	1.68	4,500 00
Pease	1.23	3,500 00
Churchill	1.	2,500 00
Mansion House site and Track	8.91	8,300 00
Newman	1.27	2,500 00
Stuart lot and field	5.95	4,500 00
Lots near Moorehead's	9.47	1,500 00
Lots north of same	4.88	1,500 00
" " " "	6.98	2,000 00
Dormitory Field	7.74	3,000 00
Bancroft Hall	1.04	2,000 00
Rear of Seminary Building	6.08	7,000 00
West of Cemetery	2.12	3,000 00
East " "	6.74	3,000 00
Farm House Lot	2.75	3,000 00
Bodwell	25.	5,000 00
Missionary Woods	13.43	5,000 00
Rabbitts Pond Lots	16.36	7,200 00
Phillips Inn Lot	1.28	3,000 00
Lot next to Cummings	.50	1,200 00
Site of Abbot Store	.64	1,000 00
" " Stimson House	.25	500 00
Gymnasium, Dining Hall, Graves, and Training Field	4.24	11,600 00
Farrar House Lot	.86	1,000 00
Clement & English Commons	1.99	3,000 00
Lot next to Peets	.23	750 00
Cheever Lot	.52	1,800 00
Eastman Lot	.20	600 00
Brothers Field	28.00	5,000 00
Lot west of Academy Campus	3.20	500 00
Williams Estate	3.90	4,500 00
	200.08	$158,150 00

SUMMARY

School Buildings	$550,000 00
Dormitories	345,000 00
Houses	176,500 00
Lands	158,150 00
Contents of Buildings	117.000 00
Personal Property	662,815 53
	$2,009,465 53

JAMES C. SAWYER, *Treas.*

Trustees of Phillips Academy,

GENTLEMEN :—

I have made an examination of the books and accounts of your Treasurer, Mr. J. C. Sawyer, for the fiscal year ending June 30, 1913, and beg to submit the following report:

The disbursements, as shown by the Cash Book, are supported by receipted vouchers, voucher checks, and signed pay-rolls, all of which appear to be in proper form.

The income from the investments is accounted for and distributed pro rata to the income of the Funds.

The Cash Books were correctly footed and I verified the balance of cash on hand June 30, 1913, $1659 51, and verified the Bank Balance as of that date.

I examined the Securities held against the several Funds and found them to agree in amount with the totals called for by the controlling Ledger account and with my previous list, so far as same were held at that time. A list of the Securities as held June 30, 1913, is attached hereto. There are also some Securities belonging to the Cemetery Association as shown at the end of the Security List.

A list of the Funds is attached hereto.

The Journal entries were examined and all postings to the Ledger checked.

I submit herewith a Trial Balance as of July 1, 1913, after the books were closed, and certify same to be a correct statement of the accounts as shown by the books.

Respectfully submitted,

THOS. P. PARSONS,
Chartered Public Accountant

Boston, October 1, 1913.

ASSETS

	1913	1912	1911	1910	1909
Bonds (see page 10)	$431,110 63	$434,348 37	$447,349 00	$197,295 25	$182,276 78
Stocks (see page 12)	115,102 21	113,602 21	110,212 55	109,235 73	65,735 73
Mortgages	53,085 00	56,987 00	28,650 00	30,060 00	31,325 00
Savings Bank Deposits	2,766 99	2,659 67	2,556 49	2,457 35	2,362 07
Notes	900 00	900 00	1,900 00	900 00	900 00
Athletic Association	7,100 66	9,20557	1,965 91	5,950 44	9,173 23
Real Estate, Productive (see page 12)	409,933 65	400,363 94	348,826 59	301,340 68	302,631 08
Real Estate, Unproductive (see page 13)	150,589 77	138,609 42	151,949 21	112,257 84	108,084 55
Day Dormitories (see page 13)	197,984 46	142,633 51	95,805 51	63,746 00	63,892 81
Heating Plant	48,448 90	35,660 72	35,388 63	26,463 51	27,954 20
Prepaid Insurance	8,145 92	8,803 99	7,530 26	5,536 84	4,172 24
Supplies on hand	3,841 42	9,696 49	9,814 12	6,147 37	7,398 46
Accounts Receivable	4,989 00	6,055 21	5,582 64	3,941 13	3,151 40
Students' Accounts	7,989 66	4,681 34			
Advances to Sundry Accounts (see page 13)	26,238 23	23,846 82	46,677 69	12,036 85	12,634 17
Cash	1,659 51	17,373 88	14,317 80	6,972 95	747 97
	1469,886 01	1,405,428 14	1,308,526 42	884,341 94	822,439 89
Profit and Loss	74,525 73	74,552 84	75,917 80	77,337 18	68,572 67
	$1,544,411 74	$1,479,980 98	$1,384,444 32	$961,679 12	$891,012 56

LIABILITIES

	1913	1912	1911	1910	1909
Endowment Funds:					
General (see page 13)	$201,612 88	$201,164 51	$199,833 47	$197,134 65	$187,608 74
Salary (see page 14)	89,988 60	89,988 60	89,988 60	89,988 60	89,988 60
Scholarship (see page 14)	125,607 82	125,396 14	125,378 97	125,346 25	123,820 00
Prize (see page 14)	5,600 00	5,600 00	5,600 00	5,600 00	4,600 00
Seminary Purchase	117,086 07	103,220 07	80,403 46	56,668 91	33,844 04
Archaeological	510,342 23	503,001 90	501,574 00	183,624 00	183,624 00
Miscellaneous Purposes (see page 15)	32,224 21	35,366 30	35,275 65	35,137 56	35,050 02
Funds subject to Annuity (see page 15)	266,646 96	191,000 00	161,000 00	71,000 00	71,000 00
Building Funds, Unexpended Balance		7,339 08	8,629 33		
	1,349,108 77	1,262,076 60	1,207,683 48	765,299 97	739,535 40
Special Deposits with Treas. (see page 15)	4,891 06	2,730 25	2,446 54	76 30	2,452 70
Unexpended Income Balances (see page 15)	14,411 91	15,174 13	6,803 00	6,302 85	4,024 46
Notes Payable	176,000 00	200,000 00	167,511 30	150,000 00	155,000 00
	$1,544,411 74	$1,479,980 98	$1,384,444 32	$961,679 12	$891,012 56

BONDS

Par Value		Book Value
$1500	Amer. Tel. & Tel. Co., Conv. Gold, 4½%, 1923	$1499 76
15000	American Tel. & Tel. Co., Coll. Trust, 4%, 1929	14,750 00
2000	Atchison, Topeka & St. Fe. Ry. Co., Gen. Mtg. 4%, 100 yr. Gold Coupon, Oct. 1, 1995, .	2,052 50
10000	Atchison, Topeka & Santa Fe Ry. Co., 5%, 10 year Con. Gold, 1917	11,000 00
2500	Atchison, Topeka & Santa Fe Ry. Co. 100 year Adjustments, 4%, 1995, ...	1,984 00
5000	Boston Electric Light Co., 1st Mort. 5% 10 yr. Bond, 1924, ...	5,000 00
5000	Boston Elevated Ry. Co., 4½% 30 year Gold, 1941, ...	5,059 37
1000	Burlington & Missouri River in Neb., Non-ex. 6%, 1918, ...	1,000 00
5000	Central Vermont Ry. Co. 1st Mtg. Gold 4%, 1920, ...	4,100 00
5000	Chicago, Burlington & Quincy R. R. Co., Neb. Ex. 4%, Sinking Fund, 1927, ...	5,000 00
5000	Chicago, Burlington & Quincy R. R. Co., Ill. Div. 3½% 1949, ...	4,596 88
5000	Chicago City Ry. Co. 1st Mtg. 5% Gold Bonds, 1927, ...	5,225 00
4000	Chicago & North Michigan R. R. Co. 1st Mtg. 5%, 1931, ...	3,900 00
10000	Clearfield & Jefferson Ry. 1st Mtg. 6%, 1927, .	11,000 00
7500	Consumers Brewing Co., 4%, Gen. Mtg. Gold, 1943	2,250 00
4000	Detroit, Grand Rapids & Western R. R. Co. 1st Con. Mtg. 4%, 1946, ...	3,720 00
5000	Electric & Peoples Traction, 4% Gold Stock Trust Certificate Registered	4,350 00
5000	Georgia Electric Light Co., 5%, 1st Mtg. Gold, 1930	5,100 00
5000	Hocking Valley Ry. Co., 1st Con. Mtg. 4½%, 1999, ...	5,150 00
5000	Interborough Rapid Transit Co., 45 yr. Coupon Gold Mtg. 5%, 1952, ...	4,590 00
10000	Jefferson R. R. Co., 1st Mtg. 5%, 1919, . . .	10,000 00
10000	Kansas City, Clinton & Springfield R. R. Co. 5% Mtg. Gold, 1995, ...	9,741 25
3000	Kansas City, Fort Scott & Memphis R. R. Co. 6%, Cons. Mtg., 1928, ...	3,000 00
	Amount carried forward, ...	$124,428 70

	Amount brought forward	$124,428 70
10000	Kansas City, Memphis & Birmingham R. R. Co. Gen. Mtg. 4%, 1934, ...	10,012 50
4000	Kansas City, Memphis & Birmingham R. R. Co. Income 5%, 1934, ...	3,660 00
5000	Lakawanna Steel Co. 1st Mtg. Conv. Gold 5%, 1923, ...	5,275 00
20000	Lake Shore & Michigan Southern Ry., 25 yr. 4%, Coupon Gold, 1931	18,800 00
15000	Lehigh Coal & Navigation Co. Gen. Mtg. 4½% Registered, 1924, ...	15,600 00
30000	Lehigh Valley R. R. Co., 4%, Gen. Con. Mtg., Gold, 2003	29,100 00
1000	Louisville & Nashville R.R. Co. Louisville, Cincinnati & Lexington Ry., 4½%, 1931, . .	1,000 00
5000	Massachusetts Gas Co's. 4½% Gold Bonds, 1929	4,962 50
5000	Michigan State Telephone Co. 1st Mtg. 20 yr. 5%, Gold, 1924, ...	5,000 00
8000	New York Short Line R. R., 1st Mtg., 4%, Gold, 1957	8,000 00
5000	New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956, ...	4,750 00
1500	New York & Penn. Tel. & Tel. Co. 1st Mtg. 5% Gold, 1926, ...	1,500 00
5000	New York Tel. Co., 1st and Gen. Mtg. 4½%, Gold, Sinking Fund, 1939, ...	4,844 37
5000	North Texas Traction Co. 1st Mtg. 5%, Gold, 1933, ...	5,000 00
6000	Oregon Short Line R. R. Co. Con. 1st Mtg. 5%, Gold, 1946, ...	6,000 00
5000	Pacific Tel. & Tel. Co. 1st Mtg. and Coll. Trust 5% Sinking Fund, 30 yr. Gold Bond, 1937,	4,775 00
5000	Pennsylvania R. R. Co., Con. 3½%, 1915, . .	4,850 00
40000	Pennsylvania Co., 4½%, 1921, ...	41,600 00
10000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., Gold 4½%, Series B, Con. Mtg. 1942,	10,600 00
20000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series A Gold, Con. Mtg. 1940,	21,200 00
5000	Pittsburgh Terminal R. R. & Coal Co., 1st Mtg. 40 yr. Sinking Fund, 5%, 1942, . . .	5,000 00
5000	Providence Terminal Co. 1st Mtg. 4%, 50 yr. Gold, 1956, ...	5,000 00
600	Republican Valley R. R. Co. 6% Mtg., 1919,	600 00
800	Securities Co. 4% Cons. Registered (Equitable Mtg.), ...	800 00
	Amount carried forward, ...	$342,358 13

	Amount brought forward, ...	$342,358 13
16000	Terminal R. R. Assn. of St. Louis, 5% 1st Con. Mtg. Gold, 1944, ...	17,700 00
5000	United Fruit Co., 4½%, Sinking Fund Gold Debenture, 1925, ...	4,825 00
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935, ...	1,027 50
10000	Union Pacific R. R. Co. 20 yr. 4%, Conv. Gold 1927, ...	10,600 00
5000	Western Electric Co. 1st Mtg. 5% Gold, 1922, .	4,950 00
30000	Western New York & Penn. Ry. Co., Gen. Mtg. 4%, Gold, 1943, ...	26,400 00
5000	Western Tel. & Tel. Co., Coll. Trust, 5%, Gold, 1923, ...	5,000 00
13000	William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg. 5%, Gold, 1929, ...	13,000 00
5000	Worcester Cons. St. Railway, 5%, Debenture, 1927, ...	5,250 00
		$431,110 63

STOCKS.

Shares		
72	American Tel. & Tel. Co., ...	$10,336 61
30	Andover National Bank, ...	3,572 00
50	Congress Street Building Trust, ...	5,000 00
16	Englewood Sewerage Co., ...	1,600 00
200	General Chemical Co. Preferred, ...	20,000 00
20	General Chemical Co. Preferred, ...	2000 00
153	Massachusetts Electric Co., Preferred, . . .	13,168 60
200	National Biscuit Co. Preferred, ...	20,000 00
163	The Pullman Co.	27,762 50
5	Webster-Atlas National Bank, ...	500 00
119	West End Street Railway Co. Com.	11,162 50
		$115,102 21

PRODUCTIVE REAL ESTATE.

Adams House	$2,500 00
Andover Cottage	3,090 05
Bishop Hall	49,842 27
Clement House	3,400 00
Dining Hall	34,724 81
Draper Cottage	10,287 37
Eastman House	4,900 00
Farrar House	5,700 00
Gray House	3,000 00
Hayward House	3,916 70
Phillips Hall	18,597 12
Phillips Inn	27,464 76
Swimming Pool	12,310 57
Seminary Property	200,000 00
Williams Hall	24,900 00
Woods House	5,300 00
	$409,933 65

Unproductive Real Estate.

Graves Hall (Science Building)	$32,085 06
Remodelling Academy Building	4,400 00
Track House	1,589 43
Archaeological Building	60,691 54
Saranac, N. Y. Estate	2,500 00
Land in Paterson, N. J.	100 00
Brothers Field	7,500 00
Land in Andover	1,059 96
Improvement Seminary Property	39,883 43
Isham Infirmary	780 35
	$150,589 77

Day Dormitories.

Bancroft Hall	$42,375 13
Taylor Cottage	9,562 71
Eaton Cottage	8,719 02
Day Hall	49,906 84
Adams Hall	50,787 34
J. P. Taylor Hall (uncompleted)	36,633 42
	$197,984 46

Advances to Sundry Accounts.

Archaeological Bulletin	$1,940 46
Archaeological Maine Survey	1,119 95
Archaeological Stone Age	761 54
Archaeological Income Account	610 75
Archaeological Expense	31 55
Biographical Catalogue	2,986 55
Suspense Account	2,904 07
Cemetery Association	44 31
Bulletin Account	1,948 32
Investment Income	888 47
Dormitory Furnishings	12,016 43
View Book	95 50
Removal of Ashes and Waste	117 56
Uncompleted Repairs	772 77
	$26,238 23

Funds for General Use:	
Samuel and John Phillips Fund, 1778.	$10,290 16
Dr. John Phillips Fund, 1795	31,074 00
His Honor William Phillips Fund, 1827	15,345 02
Centennial Fund, 1878	23,288 81
John L. Taylor Centennial Fund, 1876	599 87
Foxcroft Fund, 1795.	365 50
Bancroft Memorial, 1902	3,891 15
Helen G. Coburn Fund, 1906	40,000 00
G. W. W. Dove Fund, 1893	1,000 00
General Fund, 1907	55,937 14
George Ripley Fund, 1908	2,500 00
Amos Blanchard Fund, 1908	10,000 00
Class 1877 Endowment Fund, 1908	2,837 00
Class 1898 Decennial Fund, 1908	180 00
Amount carried forward,	$197,308 65

Amount brought forward,	$197,308 65
Class of 1887 Fund, 1910	10 00
Class of 1899 Fund, 1910	933 54
Class of 1892 Fund, 1912	1,540 69
Class of 1893 Fund, 1913	470 00
Cheever Fund, 1903	1,350 00
	$201,612 88

Salary Funds:

Peter Smith Byers Memorial Foundation, 1879	$40,000 00
George Peabody Professorship, 1866	24,988 60
John C. Phillips Professorship, 1879	25,000 00
	$89,988 60

Scholarship Funds:

Alden Memorial Fund, 1881	$5,000 00
Clarke Scholarship Fund, 1876	1,200 00
Class of 1878 Scholarship Fund, 1878	727 13
Joseph Dowe Scholarship Fund, 1892	3,097 98
Farrar Fund, 1865	22,000 00
Stone Educational Fund, 1882	25,000 00
Stone Guarantee Fund, 1882	1,400 00
Edward Taylor Scholarship Fund, 1900	1,000 00
Jonathan Taylor Scholarship Fund, 1878	1,000 00
Ruby A. Carter Scholarship Fund, 1906	1,500 00
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00
Timothy Augustus Holt Scholarship Fund, 1909	26,003 24
James Huntington Scholarship Fund, 1909	1,000 00
P. S. Byers Scholarship Fund, 1878	500 00
John Cornell Scholarship Fund, 1894	5,000 00
W. F. Draper Scholarship Fund, 1890	1,000 00
Charles L. Flint Scholarship Fund, 1890	5,000 00
Hiram W. French Scholarship Fund, 1879	1,000 00
Henry P. Haven Scholarship Fund, 1890	1,000 00
Hon. William Phillips Fund, 1795	4,633 33
Richards Scholarship Fund, 1889	1,450 14
Emma Lane Smyth Scholarship Fund, 1890	1,000 00
Students' Educational Fund, 1854	5,700 00
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00
James and Persis Taylor Scholarship Fund, 1890	1,000 00
James C. Taylor Scholarship Fund, 1896	1,000 00
S. H. Taylor Memorial Fund, 1877	3,700 00
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00
Mary W. Holbrook Fund, 1900	500 00
C. C. Clough Memorial Fund, 1912	196 00
	$125,607 82

Prize Funds:

E. B. Convers, Mathematics, 1897	$800 00
Joseph Cook, Greek, 1878	850 00
Valpey Classical, Greek and Latin, 1891	550 00
Means, Essay, 1891	1,000 00
Warren F. Draper, Declamation, 1878	1,000 00
Robert Stevenson, German, 1903	200 00
Frederick Hoikins Taylor, French, 1908	200 00
Henry S. Robinson, Debating, 1910	1,000 00
	$5,600 00

Miscellaneous Purposes:		
James S. Eaton Fund (for Works of Art), 1895	$ 500	00
Robert C. Winthrop Fund (for Classical studies), 1905	5,000	00
Apparatus Fund, 1877	45	00
Memorial Boulder Fund, 1911	54	31
Re-endowment Fund, 1891,	9,146	22
Lt. Gov. Phillips Charitable Donation,	14,175	07
Loan Fund, 1912	3,303	61
	$32,224	21
Funds Subject to Annuity:		
Day Dormitory	$201,646	96
Melville C. Day	40,000	00
Amos Blanchard	10.000	00
George B. Knapp (Brothers Field)	7,500	00
Warren F. Draper (Draper Cottage)	7,500	00
	$266,646	96
Special Deposits with Treasurer:		
Students Deposits	$1,705	98
Deposits for Keys,	104	75
Prizes	800	00
Abbot Academy	255	33
Cemetery Association	25	00
Students Room Fees	2,000	00
	$4891	06
Unexpended Income Balance:		
Archaeological Fund	$11,173	39
Draper Prize Fund	61	20
Cook Greek Prize Fund	7	46
Means Prize Fund	4	07
Robinson Prize Fund	14	07
Stevenson Prize Fund		82
F. H. Taylor Prize Fund		82
Valpey Prize Fund	4	24
J. W. Eaton Fund	233	46
R. C. Winthrop Fund	391	98
Lt. Gov. Phillips Donation	2,391	94
Library	128	46
	$14,411	91
Notes Payable:		
Bank Loans	$30.000	00
Bishop Hall Notes	46,000	00
Andover Seminary	100,000	00
	$176,000	00

ACADEMICAL DEPARTMENT

Trial Balance, June 30, 1913

Bonds, Stocks, etc.,	$168,024 90	
Real Estate, Productive,	409,933 65	
Real Estate, Unproductive,	87,298 23	
Day Dormitories,	197,984 46	
Advances to Sundry Accounts,	21,773 98	
Heating Plant,	48,448 90	
Prepaid Insurance,	8,145 92	
Supplies on Hand,	3,841 42	
Accounts Receivable,	4,989 00	
Students Accounts,	7,989 66	
		$958,430 12
Profit and Loss,		74,525 73
		$1,032,955 85
Funds,	$838,766 54	
Special Deposits with Treasurer,	4,891 06	
Unexpended Income Balance,	3,238 52	
Notes Payable,	176,000 00	
Cash,	10,059 73	
		1,032,955 85

DEPARTMENT OF ARCHAEOLOGY

Trial Balance, June 30, 1913

Peabody Fund,		510,342 23
Securities,	$442,040 59	
Real Estate,	2,600 00	
Building,	60,691 54	
Income Account,	610 75	
Bulletin Account,	1,940 46	
Maine Work,	1,119 95	
Stone Age,	761 54	
Suspense,	31 55	
Cash,	11,719 24	
Profit and Loss,		11,173 39
	$521,515 62	$521,515 62

LT.-GOV. PHILLIPS CHARITABLE DONATION

Fund and Balances, June 30, 1913

Donation,	$14,175 07	
For the purchase of Books for New Towns, Income Balance,	2,036 22	
" " " " Books for Andover, " "	177 85	
" " " " Books for Female Teachers in Andover, Income Balance,	177 87	
		$16,567 01

INCOME AND EXPENDITURES

INCOME

	1913	1912	1911	1910	1909
General Funds (see page 20)	$9,415 52	$8,432 73	$7,988 83	$6,141 29	$6,051 50
Salary Funds (see page 21)	3,966 11	3,593 29	3,430 52	2,530 25	2,798 65
Scholarship Funds (see page 21)	5,527 28	5,006 44	4,779 13	3,524 41	3,847 78
Prize Funds (see page 22)	256 55	223 62	175 35	101 21	105 74
Gifts for Prizes (see page 22)	1,355 00	1,230 00	105 00	200 00	185 00
Archaeological Fund	19,404 73	17,836 91	6,016 67	4,360 81	5,065 90
Miscellaneous Funds (see page 23)	810 24	788 34	773 67	794 33	702 41
Funds subject to Annuity (see page 23)	3,000 00	3,000 00	3,000 00	3,000 00	400 00
From Income Balances		173 95	1,009 25	315 34	1,664 65
House Rents (see page 24)		1,653 91	2,530 61	2,165 32	3,705 76
Infirmary (see page 24)	4,665 42	2,502 13	1,322 08	348 00	1,208 63
Swimming Pool (see page 24)	2,428 40	1,615 82			
Dining Hall (see page 25)	40,630 74	38,710 57	43,640 46	35,013 94	34,053 72
Dormitories (see page 26)	38,802 94	38,708 38	24,674 65	19,177 73	16,922 80
Day Dormitories (see page 26)	18,597 94	13,115 35	6,177 50	6,190 00	6,240 00
Church		41 00	197 00	241 61	244 17
Tuitions	74,816 55	74,549 06	73,606 99	62,006 39	60,807 61
Alumni Fund	5,485 92	3,928 68	3,640 55	4,054 87	3,357 98
View Book		94 00			
Phillips Union	1,856 85				
Sundries	1,110 50	1,237 90	1,374 34	1,434 22	1,451 06
	$232,130 69	$216,442 08	$184,442 60	$151,599 72	$148,813 36
				* 2,488 57	
				$154,088 29	

* deficit

EXPENSE

	1913	1912	1911	1910	1909
General Expense (see page 20)	$23,163 77	$25,202 14	$23,415 03	$21,690 78	$19,714 64
Salaries (see page 21)	75,346 92	66,962 82	59,964 22	57,619 13	54,811 88
Scholarships (see page 21)	5,511 60	4,992 51	4,779 13	3,524 41	3,847 78
Prizes (see page 22)	776 00	876 00	336 00		386 00
Archaeological (see page 22)	15,842 40	17,836 91	6,016 67	4,550 79	4,749 98
Miscellaneous (see page 23)	685 52	822 16	1,086 08	341 07	2,046 98
Annuities (see page 23)	3,300 00	3,300 00	3,300 00	3,300 00	850 00
To Income Balances (see page 23)	4,518 29	1,098 46	185 88	649 54	496 42
House Repairs (see page 24)	1,710 41	2,745 01	1,989 78	2,341 18	728 88
Infirmary (see page 24)	4,493 89	2,367 59	1,482 65	624 92	1,192 76
Swimming Pool (see page 25)	2,428 40	1,615 82			
Dining Hall (see page 25)	40,440 22	38,513 09	41,899 29	33,122 98	31,730 04
Dormitories (see page 26)	30,101 40	29,826 45	19,605 41	12,869 47	10,009 09
Day Dormitories (see page 26)	11,863 47	8,538 00	6,686 75	6,043 19	6,379 58
Church (see page 27)	1,078 05	1,195 39	1,028 84	1,629 12	2,182 58
General Repairs (see page 27)	2,044 98	2,153 56	2,140 70	2,079 12	581 92
Laboratory Supplies	181 28	73 91	431 05	281 46	223 10
Library	675 00	500 00			
Maintenance of Athletics	332 77	523 68	527 76	421 13	177 16
Seminary Interest	5,222 22	5,000 00	6,214 38	3,000 00	6,666 67
Bulletin Account	2,196 09				
Added to Funds (see page 27)	43 67	37 97	33 32		
	$231,956 35	$214,462 48	$181,122 94	$154,088 29	$146,775 46
Gain for the year	174 34	1,979 60	3,319 66		2,037 90
	$232,130 69	$216,442 08	$184,442 60	$154,088 29	$148,813 36

GENERAL

INCOME.

General Funds:

S. & J. Phillips,	$453 60	
Dr. J. Phillips,	1,369 54	
His Honor Wm. Phillips,	676 36	
Centennial,	1,026 45	
Foxcroft,	16 12	
Bancroft Memorial,	171 59	
Helen G. Coburn,	1,762 90	
G. W. W. Dove,	44 07	
General Endowment	2,464 82	
Amos Blanchard,	481 50	
George Ripley,	110 18	
Class 1877,	125 04	
Class 1898,	7 94	
Class 1899,	41 15	
Taylor Centennial,	25 68	
Re-endowment,	574 32	
Class of 1887,	0 44	
Class of 1892,	63 82	
		$9,415 52

Expenses:

Janitor,	$4,177 18	
Care of Grounds,	1,909 50	
Heating:		
Academy,	$ 505 90	
Brechin Hall,	720 02	
Church,	463 56	
Graves Hall	842 02	
Gymnasium,	942 85	
Pearson Hall,	349 03	
Phillips Club,	88 85	
	3,912 23	
Taxes,	2,240 54	
Insurance,	1,313 90	
Stable Maintenance,	772 16	
Labor and Stock	844 52	
Commencement Expenses,	1,086 44	
Light,	444 24	
Water,	298 14	
Tools and Repairs,	264 25	
Teachers' Supplies,	86 55	
Interest,	1,268 63	
Printing,	1,572 54	
Amount carried forward,	$20,190 82	

Amount brought forward,	$20,190 82	
Postage,	527 65	
Stationery,	209 56	
Auditing	231 50	
Traveling Expenses,	507 64	
Safe Deposit Vaults,	50 00	
Telephone and Telegraph,	243 26	
Diplomas,	100 00	
Insurance,	50 00	
Addressing Machine,	268 79	
Miscellaneous,	784 55	
		$23,163 77

SALARIES

INCOME.

Salary Funds:

George Peabody Professorship,	$1,101 36	
John C. Phillips Professorship,	1,101 85	
P. S. Byers Memorial Fund,	1,762 90	
		$3,966 11

EXPENSES.

Instructors,	$59,690 96	
Administration,	15,655 96	
		$75,346 92

SCHOLARSHIPS

INCOME.

Scholarship Funds:

Alden Memorial,	$220 45	
Clarke,	52 89	
Class 1878,	31 36	
Joseph Dowe,	136 64	
Samuel Farrar,	969 64	
Stone Educational,	1,101 85	
Stone Educational Guarantee,	61 70	
Students' Educational,	251 30	
Timothy A. Holt,	1,146 07	
Jonathan Taylor,	44 07	
Ruby A. Carter,	66 11	
H. V. Hartwell,	88 14	
Huntington,	44 07	
P. S. Byers,	22 04	
John Cornell,	220 45	
W. F. Draper,	44 07	
Hiram W. French,	44 07	
Flint,	220 45	
Henry P. Haven,	44 07	
Mary W. Holbrook,	22 04	
Hon. Wm. Phillips,	204 30	
Richards,	63 92	
Emma L. Smyth,	44 07	
Caroline P. Taylor,	44 07	
J. C. Taylor,	44 07	
J. and P. Taylor,	44 07	
Edward Taylor,	44 07	
S. H. Taylor,	163 16	
Wiggin,	44 07	
		$5,527 28

EXPENSES.

Scholarships,	$5,511 60

Balance added to '78 Fund (see page 27)

PRIZES

INCOME.

Prize Funds:			
Draper, Public Speaking,	$44 07		
Valpey, Greek and Latin,	24 24		
Cook, Greek,	37 46		
Convers, Mathematics,	45 00		
Means, Essay,	44 07		
Stevenson, German,	8 82		
F. H. Taylor, French,	8 82		
H. S. Robinson, Debating,	44 07		
		$256 55	
Gifts for Prizes:			
W. S. Wadsworth, Physics,	$10 00		
Mrs. G. W. W. Dove. Latin,	45 00		
James T. Potter, Essay,	50 00		
Charles Peabody, Archæology,	25 00		
H. S. VanDuzer,			
Andover Scholarship,	300 00		
Harvard Scholarship,	300 00		
James Greenleaf Fuller Scholarship,	200 00		
Samuel L. Fuller Prize,	50 00		
J. E. Otis, Gen. Improvement,	50 00		
S. H. E. Freund Prize,	50 00		
C. H. Schweppe, English,	50 00		
B. H. Snell, History,	50 00		
George Lauder, Jr., History,	50 00		
A. L. Ripley, Aiken, German,	50 00		
Lyle W. Funk, Chemistry,	50 00		
Harvard-Andover Club, English,	25 00		
		$1,355 00	$1,611 55

EXPENSES.

Prizes,	$776 00

Van Duzer $600 Prize carried to Income Balance, (see page 23)

ARCHAEOLOGICAL DEPARTMENT

INCOME.

Archaeological Fund:	$19,404 73

EXPENSES.

Salaries,	$4,951 59	
Heat,	573 12	
Janitor and Student Labor,	858 91	
Maine Work,	3,600 00	
Field Work,	214 60	
Collections of Specimens,	1,375 22	
Books and Magazines,	106 62	
Lectures,	606 20	
Travel,	88 56	
Express,	17 11	
Insurance,	168 24	
Lantern Slides,	104 17	
Printing and Stationery,	410 81	
Amonnt carried forward,	$13,075 15	

Amount brought forward,		$13,075 15	
Light and Water		255 09	
Postage,		118 75	
Legal Expense,		100 70	
Repairs,		1,883 98	
Honorarium,		126 80	
Telephone and Telegraph,		36 95	
Janitor Supplies,		37 84	
Sundries,		207 15	
			$15,842 40

MISCELLANEOUS

INCOME.

R. C. Winthrop Fund,		$220 45	
J. W. Eaton Fund,		22 05	
Apparatus Fund,		2 00	
Memorial Bowlder Fund,		2 31	
Lt.-Gov. Phillips Donation,		563 43	
			$810 24

EXPENSES.

R. C. Winthrop Fund,		$122 09	
Lt.-Gov. Phillips Donation:			
Expense Treasurer's Office,	$28 17		
Books for New Towns:			
Carried to Income Balance,	267 63		
Books for Andover:			
Carried to Income Balance,	89 21		
For Andover Teachers:			
Carried to Income Balance,	89 21		
Added to the Fund,	89 21		
		$563 43	
			$685 52

*ANNUITIES

INCOME.

†Melville C. Day Fund,		$2600 00	
Amos Blanchard Fund,		400 00	
			$3,000 00

EXPENSES.

†Melville C. Day,		$2600 00	
Samuel G. French (Blanchard),		400 00	
George B. Knapp,		300 00	
			$3,300 00

*Draper annuity carried in Dormitory account. Other M. C. Day annuities carried in Day Dormitory account.

†Stock dividends received and paid directly to Mr. Day.

TO INCOME BALANCE

Archaeological Fund,	$3,562 33	
R. C. Winthrop Fund,	98 36	
J. W. Eaton Fund,	22 05	
Van Duzer Scholarship,	600 00	
James Greenleaf Fuller Scholarship,	200 00	
Draper Prize Fund,	4 07	
Cook Greek Prize Fund,	7 46	
Means Prize Fund,	4 07	
Robinson Prize Fund,	14 07	
Stevenson Prize Fund,	82	
F. H. Taylor Prize Fund,	82	
Valpey Prize Fund,	4 24	
		$4,518 29

HOUSE RENTS

(Included in Investment Income and distributed.)

Adams,	$250 00	
Bindery,	180 00	
Eastman,	135 00	
Gray,	150 00	
Park,	450 00	
Phelps,	600 00	
Phillips Inn (less interest 1,098.59)	101 41	
		$1,866 41

HOUSE REPAIRS

Adams,	$58 38	
Bindery,	94 93	
Dining Hall House,	92 45	
Newman,	276 29	
Park,	24 12	
Phelps,	239 22	
Phillips Inn,	679 56	
Samaritan,	133 39	
Tucker,	112 07	
		$1,710 41

INFIRMARY

INCOME.

Infirmary Fund,	$117 07	
Student's Fees,	4,548 35	
		$4,665 42

EXPENSES.

Nurses,	$874 90	
Medical Supplies,	270 77	
Board,	1738 75	
Cooks and Help,	379 07	
Telephone,	57 59	
Heat and Fuel,	568 68	
Light,	128 89	
Water,	17 44	
Repairs,	32 66	
Janitor Supplies,	29 85	
Janitor Labor,	142 03	
Laundry,	50 00	
Furnishings	195 49	
Sundries,	7 77	
		$4,493 89

SWIMMING POOL

INCOME.

Student's Fees,	$1,807 80	
Deficit to Athletic Asso.,	620 60	
		$2,428 40

EXPENSES.

Instructor,	$800 00	
Light and Power,	407 94	
Water,	60 34	
Repairs,	152 69	
Janitor Labor,	380 00	
Janitor Supplies,	21 20	
Alum and Acid	22 00	
Heat,	530 33	
Laundry,	45 40	
Sundries,	8 50	
		$2,428 40

DINING HALL

INCOME.

Board Account,	$23,748 86	
Meal Tickets,	13,647 32	
Cash Sales,	2,574 59	
Laund y Service,	450 00	
Interest,	9 97	
	$40,430 74	
Stock on hand,	200 00	
		$40,630 74

EXPENSES.

Service,	$7,674 17	
Food General,	9,623 07	
Meat,	9,390 13	
Dairy,	7,239 11	
Replenishing,	1,854 88	
Repairs,	189 02	
Printing and Stationery,	218 15	
Fuel,	370 79	
Light,	376 63	
Freight and Express,	878 41	
Rebates,	378 72	
Heat,	709 29	
Interest,	1,388 99	
		$40,440 22

DORMITORIES

DORM.	JANITOR	LIGHT	WATER	REPAIRS	HEAT	RENT	SUNDRIES	INTEREST	BOARD	TOTALS	RECEIPTS
Abbot	$596 88	$209 66	$50 87	$166 57	$315 42	$600 00	$130 81			$2070 21	$3179 70
Andover	259 00	3 30	22 29	291 42	159 81		16 70	102 60		855 12	1330 00
Bartlet	796 82		47 39	235 99	537 77	1200 00	49 50			2867 47	3932 75
Bishop	798 36		45 17	324 25	402 56		79 55	2130 00		3779 89	6699 42
Churchill	215 26	95 94	33 00	98 24	245 71	350 00	83 00			1121 15	1175 00
Clement	120 36	30 30	56 04	91 71	326 42	350 00	9 03			983 86	842 10
Draper	81 24	16 39	12 65	174 56	200 90	375 00†	5 15	111 49		977 38	320 20
Farrar	217 87	68 50	45 21	132 87	259 88	350 00	43 81			1118 14	1225 00
Pease	229 12	60 85	36 31	155 60	205 97	350 00	45 15			1083 00	1090 00
Phillips	692 50		26 20	127 98	382 65	1200 00	25 02			2454 35	4129 77
Stuart	216 44	76 37	38 20	309 29	369 71	350 00	35 09			1395 10	1050 00
Williams	1117 96	409 14	136 92	222 71	937 58	331 97‡	290 84	948 00	6135 25	10530 37	13005 00
Woods	211 54	44 37	38 19	175 93	147 36		35 97	212 00		865 36	825 00
	$5553 35	$1014 82	$588 44	$2500 12	$4491 74	$5456 97	$849 62	$3504 09	$6135 25	$30101 40	$38802 94

†Annuity
‡Care of Grounds

Day Dormitories

DORM.	JANITOR	LIGHT	WATER	REPAIRS	HEAT	ANNUITY	SUNDRIES	INS.	TOTALS	RECEIPTS
Adams	580 56	16 04	26 22		514 00	1000 00	143 01	30 57	2311 00	5490 16
Bancroft	785 03		72 43	344 83	711 30	1200 00	22 72	23 71	3160 02	3740 28
Day Hall	811 30		180 12	535 81	391 36	2000 00	44 90	30 57	3994 06	6752 50
Eaton	255 75	4 73	22 28	475 54	117 75	400 00	9 77	6 68	1292 50	1365 00
Taylor	231 93	15 50	23 92	232 36	184 61	400 00	10 89	6 68	1105 89	1250 00
	$2664 57	$36 27	$324 97	$1588 54	$1919 62	$5000 00	$231 29	$98 21	$11863 47	$18597 94

CHURCH

EXPENSES.

Preaching,	$555 00	
Repairs,	170 59	
Electricity,	156 83	
Janitor,	75 00	
Sundries,	120 63	
		$1,078 05

GENERAL REPAIRS

Academy	$133 90	
Brechin Hall,	320 67	
Church,	165 28	
Dining Hall,	127 55	
Graves Hall,	320 70	
Gymnasium,	597 81	
Infirmary,	154 99	
Laundry,	44 60	
Pearson Hall,	87 41	
Phillips Club,	92 07	
		$2,044 98

ADDITIONS TO THE FUND

Taylor Centennial Fund,	$25 68	
1878 Class Fund,	15 68	
Memorial Bowlder Fund,	2 31	
		$43 67

HEATING ACCOUNT

EXPENSES:

Labor,	$ 2,470 79	
Coal,	10,739 27	
Water,	173 86	
Light,	104 13	
Repairs,	839 09	
Kimball Co.	132 62	
Sundries,	124 05	
Interest,	2,349 92	
		$16,933 73

TRANSFERS.

General,	$3,912 23	
Archaeology,	573 12	
Abbot Academy,	4,484 82	
Swimming Pool,	492 20	
Dining Hall,	709 29	
Private Houses,	1,690 87	
Dormitories,	4,511 77	
Infirmary,	559 43	
		$16,933 73

SUMMARY OF THE

FINANCIAL STATEMENT

OF THE

TREASURER OF PHILLIPS ACADEMY

June 30, 1913

CAPITAL ACCOUNT

REAL ESTATE

ESTIMATED VALUE OF REAL ESTATE (including Department of Archaeology)

School Buildings	$550,000 00
Dormitories	345,000 00
Houses	175,000 00
Lands	160,000 00
	$1,230,000 00

The above estimate includes real estate valued on the Treasurer's books at $530,680.78 which is carried as part of the investment of the funds of Phillips Academy and of the Department of Archaeology and hence appears also in the following account.

INVESTMENTS

SPECIAL INVESTMENTS

	Principal	Income*
Melville C. Day fund:		
200 shares General Chemical Co., pref.	$20,000 00	$1,200 00
200 shares National Biscuit Co., pref.	20,000 00	1,400 00
Bishop Hall notes payable:		
Bishop Hall (part)	46,000 00	2,130 00

GENERAL INVESTMENTS

BONDS

2500	Atchison, Topeka & Santa Fe. Ry. Co., 100 yr. adjustments, 4%, 1995	1,984 00	100 00
5000	Boston Electric Light Co., 1st Mort. 5% 10 yr. Bond, 1924, ...	5,000 00	250 00
1000	Burlington & Missouri River in Neb., non-ex. 6%, 1918, ...	1,000 00	60 00
5000	Chicago, Burlington & Quincy R. R. Co., Neb. Ex. 4%, Sinking Fund, 1927, ...	5,000 00	200 00
5000	Chicago, Burlington & Quincy R. R. Co., Ill. Div. 3½% 1949, ...	4,596 88	175 00
5000	Chicago City Ry. Co. 1st Mtg. 5% Gold Bonds, 1927, ...	5,225 00	250 00
4000	Chicago & North Michigan R. R. Co. 1st Mtg. 5%, 1931, ...	3,900 00	200 00
4000	Detroit, Grand Rapids & Western R. R. Co. 1st Con. Mtg. 4%, 1946, ...	3,720 00	160 00
5000	Interborough Rapid Transit Co., 45 yr. Coupon Gold Mtg. 5%, 1952, ...	4,950 00	250 00
5000	Kansas City, Clinton & Springfield R. R. Co. 5% Mtg. Gold, 1995, ...	4,500 00	250 00
3000	Kansas City, Fort Scott & Memphis R. R. Co. 6%, Cons. Mtg., 1928, ...	3,000 00	180 00
1000	Louisville & Nashville R.R. Co. Louisville, Cincinnati & Lexington Ry., 4½%, 1931, . .	1,000 00	45 00
5000	Massachusetts Gas Co's. 4½% Gold Bonds, 1929	4,962 50	225 00
5000	Michigan State Telephone Co. 1st Mtg. 20 yr. 5%, Gold, 1924, ...	5,000 00	250 00
1500	New York & Penn. Tel. & Tel. Co. 1st Mtg. 5% Gold, 1926, ...	1,500 00	75 00
5000	New York Tel. Co., 1st and Gen. Mtg. 4½%, Gold, Sinking Fund, 1939, ...	4,844 37	225 00
5000	North Texas Traction Co. 1st Mtg. 5%, Gold, 1933, ...	5,000 00	250 00
	Amounts carried forward, ...	$151,182 75	$3,145 00

*The income from Real Estate stated in this column is either rent charged or interest on the investment; it does not represent the total net return from the property.

		Principal	Income
	Amounts brought forward	$151,182 75	$3,145 00
6000	Oregon Short Line R. R. Co. Con. 1st Mtg. 5%, Gold, 1946, ...	6,000 00	300 00
5000	Pacific Tel. & Tel. Co. 1st Mtg. and Coll. Trust 5% Sinking Fund, 30 yr. Gold Bond, 1937,	4,775 00	250 00
5000	Providence Terminal Co. 1st Mtg. 4%, 50 yr. Gold, 1956, ...	5,000 00	200 00
600	Republican Valley R. R. Co. 6% Mtg., 1919,	600 00	36 00
800	Securities Co. 4% Cons. Registered (Equitable Mtg.), ...	800 00	32 00
6000	Terminal R. R. Assn. of St. Louis, 5% 1st Con. Mtg. Gold, 1944, ...	6,000 00	300 00
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935, ...	1,027 50	50 00
5000	Western Electric Co. 1st Mtg. 5% Gold, 1922, .	4,950 00	250 00
5000	Western Tel. & Tel. Co., Coll. Trust, 5%, Gold, 1923, ...	5,000 00	250 00
5000	Worcester Cons. St. Railway, 5%, Debenture, 1927, ...	5,250 00	250 00
	STOCKS		
30	shares Andover National Bank	3,572 00	180 00
50	" Congress Street Building Trust . . .	5,000 00	100 00
16	" Englewood Sewerage Co.	1,600 00	96 00
20	" General Chemical Co. Prefd. . . .	2,000 00	75 00
5	" Webster-Atlas National Bank . . .	500 00	35 00
	SECURITIES SOLD DURING THE YEAR . . .		653 69
	NOTES	900 00	55 00
	DEPOSITS IN SAVINGS BANKS	2,766 99	
	REAL ESTATE		
	Houses in Andover:		
	Adams house $2,500 00		250 00
	Clement house 3 400 00		350 00
	Eastman House 4,900 00		135 00
	Farrar House 5,700 00		350 00
	Gray House 3,000 00		150 00
	Hayward House 3,916 70		
	Woods House 5,300 00		212 00
		28,716 70	
	Dormitories:		
	Andover Cottage . . . 3,090 05		102 60
	Bishop Hall (part) . . . 3,842 27		
	Draper Cottage 2,787 37		111 49
	Williams Hall 24,900 00		948 00
		34,619 69	
	Amounts carried forward	$270,260 63	$8,866 78

Investments

		Principal	Income
Amounts brought forward,		$270,260 63	$8,866 78
Other income-bearing buildings:			
Dining Hall	34,724 81		1,388 99
Phillips Inn	27,464 76		1,200 00
Swimming Pool	12,310 57		496 56
Heating plant	48,448 90		2,349 92
		122,949 04	
Non-income-bearing buildings:			
Graves Hall (laboratory)	32,085 06		
Remodelling Academy Building	4,400 00		
Track House	1,589 43		
Isham Infirmary	780 35		
		38,854 84	
Land in Andover		1,059 96	
Seminary Property:			
Real estate	200,000 00		
Phillips Hall improvement	18,597 12		
Other improvements	39,883 43		
		258,480 55	5,280 00
Advances to Sundry Accounts:			
Athletic Association	7,100 66		230 03
Biographical Catalogue	2,986 55		
Dormitory furnishings	12,016 43		
Insurance	8,145 92		
Investment income due	888 47		
Phillips Bulletin	1,948 32		
Removal of ashes	117 56		
Repairs uncompleted	772 77		
Supplies	3,841 42		
View book	95 50		
Suspense account	2,904 07		
		40,817 67	
Students' unpaid accounts		7,989 66	
Accounts receivable		4,989 00	
Cemetery Association		44 31	
		$745,445 66	$19,812 28
Accumulated deficits		74,525 73	
		$819,971 39	

FUNDS AND OTHER LIABILITIES

Unrestricted funds:		
Samuel and John Phillips Fund, 1778	$10,290 16	
Dr. John Phillips Fund, 1795	31,074 00	
Foxcroft Fund, 1795	365 50	
His Honor William Phillips Fund, 1827	15,345 02	
John L. Taylor Centennial Fund, 1876	599 87	
Centennial Fund, 1878	23,288 81	
Re-endowment Fund, 1891	9,146 22	
G. W. W. Dove Fund, 1893	1,000 00	
Bancroft Memorial Fund, 1902	3,891 15	
Cheever Fund, 1903	1,350 00	
Helen G. Coburn Fund, 1906	40,000 00	
General Fund, 1907	55,937 14	
George Ripley Fund, 1908	2,500 00	
Amos Blanchard Fund, 1908	20,000 00	
Class of 1877 Endowment Fund, 1908	2,837 00	
Class of 1898 Decennial Fund, 1908	180 00	
Class of 1887 Fund, 1910	10 00	
Class of 1899 Fund, 1910	933 54	
Class of 1892 Fund, 1912	1,540 69	
Class of 1893 Fund, 1913	470 00	
		$220,759 10
Unrestricted Fund subject to annuity:		
Melville C. Day Fund, 1910		40,000 00
Salary Funds:		
George Peabody Foundation, 1866	$24,988 60	
Peter Smith Byers Memorial Foundation, 1879	40,000 00	
John C. Phillips Foundation, 1879	25,000 00	
		89,988 60
Scholarship Funds:		
Hon. William Phillips Fund, 1795	$4,633 33	
Students' Educational Fund, 1854	5,700 00	
Farrar Fund, 1865	22,000 00	
Clarke Scholarship Fund, 1876	1,200 00	
S. H. Taylor Memorial Fund, 1877	3,700 00	
P. S. Byers Scholarship Fund, 1878	500 00	
Class of 1878 Scholarship Fund, 1878	727 13	
Jonathan Taylor Scholarship Fund, 1878	1,000 00	
Hiram W. French Scholarship Fund, 1879	1,000 00	
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00	
Alden Memorial Fund, 1881	5,000 00	
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00	
Stone Educational Fund, 1882	25,000 00	
Stone Guarantee Fund, 1882	1,400 00	
Richards Scholarship Fund. 1889	1,450 14	
W. F. Draper Scholarship Fund, 1890	1,000 00	
Charles L. Flint Scholarship Fund, 1890	5,000 00	
Henry P. Haven Scholarship Fund, 1890	1,000 00	
Amounts carried forward	$82,310 60	$350,747 70

Amounts brought forward,	$82,310 60	$350,747 70
Emma Lane Smyth Scholarship Fund, 1890	1,000 00	
James and Persis Taylor Scholarship Fund, 1890	1,000 00	
Joseph Dowe Scholarship Fund, 1892	3,097 98	
John Cornell Scholarship Fund, 1894	5,000 00	
James C. Taylor Scholarship Fund, 1896	1,000 00	
Mary W. Holbrook Fund, 1900	500 00	
Edward Taylor Scholarship Fund, 1900	1,000 00	
Ruby A. Carter Scholarship Fund, 1906	1,500 00	
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	
Timothy Augustus Holt Scholarship Fund, 1909	26,003 24	
James Huntington Scholarship Fund, 1909	1,000 00	
C. C. Clough Memorial Fund, 1912	196 00	
		125,607 82
Prize Funds:		
Warren F. Draper, Declamation, 1878	$1,000 00	
Joseph Cook, Greek, 1878	850 00	
Valpey, Greek and Latin, 1891	550 00	
Means, Essay, 1891	1,000 00	
E. B. Convers, Mathematics, 1897	800 00	
Robert Stevenson, German, 1903	200 00	
Frederick Hoikins Taylor, French, 1908	200 00	
Henry S. Robinson, Debating, 1910	1,000 00	
		5,600 00
Other Restricted Funds:		
Apparatus Fund, 1877	$45 00	
James S. Eaton Fund (for works of art), 1895	500 00	
Robert C. Winthrop Fund (for Classical studies), 1905	5,000 00	
Memorial Boulder Fund, 1911	54 31	
Loan Fund, 1912	3,303 61	
		8,902 92
Construction Balance:		
J. P. Taylor Hall		3,662 50
Seminary Purchase:		
Subscriptions paid in	$117,086 07	
Andover Seminary notes payable	100,000 00	
		217,086 07
Deposits with Treasurer and Sundry Accounts:		
Students' Deposits	$1,705 98	
Keys	104 75	
Students' Room Fees	2,000 00	
Abbot Academy	255 33	
Cemetery Association	25 00	
Department of Archaeology	10,059 73	
		14,150 79
Gifts and Income Balances:		
Library Gifts	$128 46	
Gift for Prizes	800 00	
Prize Fund balances	92 68	
J. S. Eaton Fund balance	233 46	
R. C. Winthrop Fund balance	391 98	
		1,646 58
Amount carried forward,		$727,404 38

Amount brought forward,		$727,404 38
Notes Payable:		
Bishop Hall Notes	$46,000 00	
Loan at Bank	30,000 00	
		76,000 00
		$803,404 38
Lt. Gov. Samuel Phillips's Charitable Donations (held in trust for purposes not connected with Phillips Academy)		
Fund	$14,175 07	
Income Balances:		
Books for new towns	2,036 22	
Books for Andover	177 85	
Improvement of female teachers	177 87	
		16,567 01
		$819,971 39

INCOME AND EXPENDITURE

INCOME

NOTE: The income on General Investments, $19,812.27, is distributed *pro rata* among the several funds sharing therein at the rate of 4.40%.

Income of Funds:		
Unrestricted Funds	$9,815 52	
Salary Funds	3,966 11	
Scholarship Funds	5,527 28	
Prize Funds	256 55	
Other Restricted Funds:		
Apparatus Fund	2 00	
J. S. Eaton Fund	22 05	
Memorial Boulder Fund	2 31	
R. C. Winthrop Fund	220 45	
	19,812 27	
Fund subject to annuity:		
Melville C. Day Fund	2,600 00	
		$22,412 27
Gifts for Prizes		1,355 00
Alumni Gifts for Current Expenses		5,485 92
Tuition Fees		74,816 55
Commissions for Administrative Expenses:		
Lt. Gov. S. Phillips's Charitable Donations	28 17	
Department of Archaeology	1,000 00	
		1,028 17
Day Dormitories:		
Rents	18,597 94	
Less care and maintenance	6,863 47	
	11,734 47	
Less annuity	5,000 00	
		6,734 47
Other Dormitories and Teachers' Houses:		
Rents	38,802 94	
Less care and maintenance	21,472 31	
	17,330 63	
Less annuity (375.00), interest on Bishop Hall notes, and amount credited to income of general investments	8,629 09	
		8,701 54
Dining Hall:		
Receipts for board and laundry service	40,420 77	
Increase in stock on hand	200 00	
Interest	9 97	
	40,630 74	
Less expenses	39,051 23	
Amounts carried forward,	$1,579 51	$120,533 92

INCOME

Amounts brought forward,	$1,579.51	$120,533 92
Less interest at 4% credited to income of general investments	1,388 99	
		190 52
Infirmary:		
Infirmary Fund income	117 07	
Students' fees	4,548 35	
	4,665 42	
Less expenses	4,493 89	
		171 53
Phillips Union, profit		1,856 85
Sundry income		1,110 50
		$123,863 32

EXPENDITURE

Educational:		
Salaries for instruction	$66,690 96	
Teachers' supplies	86 55	
Laboratory supplies	181 28	
Library	675 00	
Classical books (from R. C. Winthrop fund)	122 09	
Church expense	1,078 05	
Maintenance of athletics	332 77	
Diplomas	100 00	
Commencement expenses	1,086 44	
		$70,353 14
Aids and Prizes:		
Scholarships	5,511 60	
Prizes	776 00	
		6,287 60
Office:		
Salaries for administration	9,684 13	
Printing	1,572 54	
Postage	527 65	
Stationery	209 56	
Telephone and Telegraph	243 26	
Addressing Machine	268 79	
Auditing	231 50	
Safe Deposit and Insurance	100 00	
Traveling Expenses	507 64	
Miscellaneous	784 55	
		14,129 62
Amount carried forward,		$90,770 36

EXPENDITURE

Amount brought forward,		$90,770 36
Grounds and Buildings:		
Repairs of Houses	1,710 41	
Taxes	2,240 54	
Insurance	1,313 90	
Heating of Public Buildings	3,912 23	
Light	444 24	
Water	298 14	
Janitor Service	4,177 18	
Repairs	2,044 98	
Care of Grounds	1,909 50	
Labor and Stock	844 52	
Tools and Repairs	264 25	
Stable Maintenance	772 16	
		19,932 05
Phillips Bulletin		2,196 09
Annuities		3,300 00
Interest		6,490 85
Added to Funds:		
Taylor Centennial Fund	$25 68	
Class of 1878 Scholarship Fund	15 68	
Memorial Boulder Fund	2 31	
		43 67
Added to Income Balances of Restricted Funds and Gifts:		
J. S. Eaton Fund,	22 05	
R. C. Winthrop Fund,	98 36	
J. G. Fuller Scholarship Gift	200 00	
Van Duzer Scholarship Gift	600 00	
Prize Funds	35 55	
		955 96
Total Expenditure		$123,688 98
Balance, Gain for the Year		174 34
		$123,863 32

LT.-GOV. SAMUEL PHILLIPS'S CHARITABLE DONATIONS

1912–1913

Income		$563 43
Expenditure:		
Care of fund	$28 17	
Added to fund	89 21	
		$117 38
Carried to Income Balances:		
For books for new towns	267 63	
For books for Andover	89 21	
For improvement of female teachers	89 21	
		446 05
		$563 43

DEPARTMENT OF ARCHAEOLOGY

INVESTMENTS

BONDS

1500	Amer. Tel. & Tel. Co., Conv. Gold, 4½%, 1923	$1,499 76
15000	American Tel. & Tel. Co., Coll. Trust, 4%, 1929	14,750 00
2000	Atchison, Topeka & Santa Fe Ry. Co., Gen. Mtg. 4%, 100 yr. Gold Coupon, Oct. 1, 1995 .	2,052 50
10000	Atchison, Topeka & Santa Fe Ry. Co. 10 year conv. Gold, 5%, 1917	11,000 00
5000	Boston Elevated Ry. Co., 30 year Gold, 4½% 1941.	5,059 37
5000	Central Vermont Ry. Co. 1st Mtg. Gold 4%, 1920, ...	4,100 00
10000	Clearfield & Jefferson Ry. 1st Mtg. 6%, 1927, .	11,000 00
7500	Consumers Brewing Co., 4%, Gen. Mtg. Gold, 1943	2,250 00
5000	Electric & Peoples Traction, 4%, Gold Stock Trust Certificate Registered, 1945 . . .	4,350 00
5000	Georgia Electric Light Co., 5%, 1st Mtg. Gold, 1930	5,100 00
5000	Hocking Valley Ry. Co., 1st Con. Mtg. 4½, 1999, ...	5,150 00
10000	Jefferson R. R. Co., 1st Mtg. 5%, Gold 1919, .	10,000 00
5000	Kansas City, Clinton & Springfield Ry. Co. 5%, Mtg. Gold, 1925	5,241 25
10000	Kansas City, Memphis & Birmingham R. R. Co. Gen. Mtg. 4%, 1934, ...	10,012 50
4000	Kansas City, Memphis & Birmingham R. R. Co. Income 5%, 1934, ...	3,660 00
5000	Lakawanna Steel Co. 1st Mtg. Conv. Gold 5%, 1923, ...	5,275 00
20000	Lake Shore & Michigan Southern Ry., 25 yr. 4%, Coupon Gold, 1931	18,800 00
15000	Lehigh Coal & Navigation Co. Gen. Mtg. 4½% Registered, 1924, ...	15,600 00
30000	Lehigh Valley R. R. Co., 4%, Gen. Con. Mtg., Gold, 2003	29,100 00
8000	New York Short Line R. R., 1st Mtg., 4%, Gold, 1957	8,000 00
5000	New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956, ...	4,750 00
5000	Pennsylvania R. R. Co., 10 yr. 3½%, Gold Conv. 1915	4,850 00
40000	Pennsylvania Co., 4½%, 1921, ...	41,600 00
10000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., Gold 4½%, Series B, Con. Mtg. 1942,	10,600 00
	Amount carried forward, ...	$233,800 38

Amount brought forward,		$233,800 38	
20000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series A Gold, Con. Mtg. 1940,	21,200 00	
5000	Pittsburgh Terminal R. R. & Coal Co., 1st Mtg. 40 yr. Sinking Fund, 5%, 1942,	5,000 00	
10000	Terminal R. R. Association of St. Louis, 5%, 1st Consol. Mtg. Gold, 1944	11,700 00	
5000	United Fruit Co., 4½%, Sinking Fund Gold Debenture, 1925,	4,825 00	
10000	Union Pacific R. R. Co. 20 yr. 4%, Conv. Gold 1927,	10,600 00	
30000	Western New York & Penn. Ry. Co., Gen. Mtg. 4%, Gold, 1943,	26,400 00	
13000	William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg. 5%, Gold, 1929,	13,000 00	
			$326,525 38
STOCKS			
72	shares American Tel. & Tel. Co.	10,336 61	
153	" Massachusetts Electric Co., Preferred	13,168 60	
163	" The Pullman Co.	27,762 50	
119	" West End Street Railway Co. Com.	11,162 50	
			62,430 21
Mortgages			53,085 00
Real Estate:			
	Estate—Saranac, N. Y.,	2,500 00	
	Estate—Paterson, N. J.,	100 00	
			2,600 00
Building and Furnishings			60,691 54
Advances to Sundry Accounts:			
	Archaeological Bulletin	1,940 46	
	Stone Age	761 54	
	Maine Work (1913)	1,119 95	
	Investment income due	610 75	
	Suspense Account	31 55	
			4,464 25
Cash			11,719 24
			$521,515 62

FUNDS

Peabody Fund	$510,342 23	
Income Balance	11,173 39	
		$521,515 62

INCOME AND EXPENDITURE

Income

Income from Securities	$19,404 73

Expenditure

Salaries	$4,951 58	
Heat	573 12	
Janitor and Student Labor	858 91	
Maine Work	3,600 00	
Field Work	214 60	
Collections of Specimens	1,375 22	
Books and Magazines	106 62	
Lectures	606 20	
Travel	88 56	
Express	17 11	
Insurance	168 24	
Lantern Slides	104 17	
Printing and Stationery	410 81	
Light and Water	255 09	
Postage	118 75	
Legal Expense	100 70	
Repairs	1,883 98	
Honorarium	126 80	
Telephone and Telegraph	36 95	
Janitor Supplies	37 84	
Sundries	207 15	
		15,842 40
Carried to Income Balance		3,562 33
		$19,404 73

FINANCIAL STATEMENT

OF THE

TREASURER OF PHILLIPS ACADEMY

June 30, 1914

INVESTMENTS

SPECIAL INVESTMENTS

	Principal	Income
Melville C. Day Fund:		
200 shares General Chemical Co., pref.	$ 20,000 00	$ 1,200 00
200 shares National Biscuit Co., pref.	20,000 00	1,400 00
Bishop Hall notes payable:		
Bishop Hall (part)	44,000 00	2,070 00

GENERAL INVESTMENTS

Bonds			
2500	Atchison, Topeka & Santa Fe Ry. Co., 100 yr. adjustments, 4%, 1995	1,984 00	100 00
5000	Boston Electric Light Co., 1st Mort. 5% 10 yr. Bond, 1924	5,000 00	250 00
1000	Burlington & Missouri River in Neb., non-ex. 6%, 1918	1,000 00	60 00
5000	Chicago, Burlington & Quincy R. R. Co., Neb. Ex. 4%, Sinking Fund, 1927	5,000 00	200 00
5000	Chicago, Burlington & Quincy R. R. Co., Ill. Div. 3½%, 1949	4,596 88	175 00
5000	Chicago City Ry. Co. 1st Mort. 5% Gold Bonds, 1927	5,225 00	250 00
4000	Chicago & North Michigan R. R. Co. 1st Mtg. 5%, 1931	3,900 00	100 00
4000	Detroit, Grand Rapids & Western R. R. Co. 1st Con. Mtg. 4%, 1946	3,720 00	80 00
5000	Kansas City, Clinton & Springfield R. R. Co. 5% Mtg. Gold, 1995	4,500 00	250 65
3000	Kansas City, Fort Scott & Memphis R. R. Co. 6% Cons. Mtg., 1928	3,000 00	180 00
1000	Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Ry., 4½%, 1931 . .	1,000 00	45 00
5000	Massachusetts Gas Co.'s 4½% Gold Bonds, 1929	4,962 50	225 00
5000	Michigan State Telephone Co. 1st Mtg. 20 yr. 5% Gold, 1924	5,000 00	250 00
1500	New York & Penn. Tel. & Tel. Co. 1st Mtg. 5% Gold, 1926	1,500 00	75 00
5000	Providence Terminal Co., 1st Mtg. 4%, 50 yr. Gold, 1956	5,000 00	200 00
800	Securities Co. 4% Cons. Registered (Equitable Mtg.)	800 00	32 00
1000	United Electric Securities Co. Coll. Trust Sinking Fund, 5%, 1935	1,027 50	50 00
5000	Western Tel. & Tel. Co. Coll. Trust, 5% Gold, 1923	5,000 00	250 00
5000	Worcester Cons. St. Railway, 5%, Debenture, 1927	5,250 00	250 00
	Amounts carried forward	$151,465 88	$ 3,022 65

Investments

		Principal	Income
Amounts brought forward		$151,465 88	$ 3,022 65
Stocks			
30 shares Andover National Bank		3,572 00	180 00
50 shares Congress Street Building Trust		5,000 00	100 00
15 shares Englewood Sewerage Co.		1,800 00	96 00
20 shares General Chemical Co. prefd.		2,000 00	60 00
5 shares Webster-Atlas National Bank		500 00	37 50
Income of Securities sold and transferred			1,114 12
Notes		900 00	20 00
Deposits in Savings Banks		2,878 65	
Real Estate			
Houses in Andover:			
Adams House	$ 2,500 00		113 72
Clement House	3,400 00		350 00
Eastman House	4,900 00		
Farrar House	5,700 00		350 00
Gray House	3,000 00		150 00
Hayward House	3,916 70		
Woods House	5,300 00		212 00
		28,716 70	
Dormitories:			
Andover Cottage	3,090 05		123 60
Bishop Hall (part)	3,842 27		
Draper Cottage	2,787 37		111 49
Williams Hall	24,900 00		996 00
		34,619 69	
Other Income-bearing buildings:			
Dining Hall	34,724 81		1,388 99
Phillips Inn	27,464 76		119 92
Swimming Pool	11,645 12		465 80
Heating Plant	50,607 70		2,432 45
		$124,442 39	
Non-income-bearing buildings:			
Graves Hall (laboratory)		32,085 06	
Land in Andover		1,059 96	
Seminary Property:			
Real Estate	200,000 00		
Phillips Hall Improvement	18,597 12		
Other Improvements	43,883 43		
		262,480 55	6,099 21
Advances to Sundry Accounts:			
Athletic Association	3,657 66		116 74
Dormitory Furnishings	13,046 49		
Insurance	9,450 78		
Removal of Ashes	162 82		
Repairs uncompleted	1,733 12		
Supplies	9,131 18		
Suspense Account	2,560 99		
Abbot Academy	25 91		
House Rent Due	594 76		
Salaries	1,234 65		
Prizes	85 00		
Clement House	4,000 00		
J. P. Taylor Hall	3,598 21		
French House	731 31		
		50,012 88	
Amounts carried forward		$701,533 76	$17,680 19

INVESTMENTS

	Principal	Income
Amounts brought forward	$701,533 76	$17,680 19
Students' unpaid accounts	15,819 06	
Accounts receivable	4,340 60	
Cemetery Association	54 71	
Cash	3,722 84	
	$725,470 97	$17,680 19
Accumulated Deficits	91,970 72	
	$817,441 69	

FUNDS

Unrestricted funds:		
Samuel and John Phillips Fund, 1778	$10,290 16	
Dr. John Phillips Fund, 1795	31,074 00	
Foxcroft Fund, 1795	365 50	
His Honor William Phillips Fund, 1827	15,345 02	
John L. Taylor Centennial Fund, 1876	624 09	
Centennial Fund, 1878	23,288 81	
Re-endowment Fund, 1891	3,156 79	
G. W. W. Dove Fund, 1893	1,000 00	
Bancroft Memorial Fund, 1902	3,891 15	
Cheever Fund, 1903	1,200 00	
Helen G. Coburn Fund, 1906	40,000 00	
General Fund, 1907	55,937 14	
George Ripley Fund, 1908	2,500 00	
Amos Blanchard Fund, 1908	20,000 00	
Class of 1877 Endowment Fund, 1908	2,837 00	
Class of 1898 Decennial Fund, 1908	180 00	
Class of 1887 Fund, 1910	10 00	
Class of 1899 Fund, 1910	933 54	
Class of 1892 Fund, 1912	1,540 69	
Class of 1893 Fund, 1913	620 00	
		$214,793 89
Unrestricted Fund subject to annuity:		
Melville C. Day Fund, 1910		40,000 00
Salary Funds:		
George Peabody Foundation, 1866	24,988 60	
Peter Smith Byers Memorial Foundation, 1879	40,000 00	
John C. Phillips Foundation, 1879	25,000 00	
		89,988 60
Scholarship Funds:		
Hon. William Phillips Fund, 1795	4,633 33	
Students' Educational Fund, 1854	5,700 00	
Farrar Fund, 1865	22,000 00	
Clarke Scholarship Fund, 1876	1,200 00	
S. H. Taylor Memorial Fund, 1877	3,700 00	
P. S. Byers Scholarship Fund, 1878	500 00	
Class of 1878 Scholarship Fund, 1878	741 77	
Jonathan Taylor Scholarship Fund, 1878	1,000 00	
Hiram W. French Scholarship Fund, 1879	1,000 00	
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00	
Alden Memorial Fund, 1881	5,000 00	
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00	
Stone Educational Fund, 1882	25,000 00	
Stone Guarantee Fund, 1882	1,400 00	
Richards Scholarship Fund, 1889	1,450 14	
W. F. Draper Scholarship Fund, 1890	1,000 00	
Charles L. Flint Scholarship Fund, 1890	5,000 00	
Henry P. Haven Scholarship Fund, 1890	1,000 00	
Amounts carried forward	$82,325 24	$344,782 49

Amounts brought forward	$82,325 24	$344,782 49
Emma Lane Smyth Scholarship Fund, 1890	1,000 00	
James and Persis Taylor Scholarship Fund, 1890	1,000 00	
Joseph Dowe Scholarship Fund, 1892	3,097 98	
John Cornell Scholarship Fund, 1894	5,000 00	
James C. Taylor Scholarship Fund, 1896	1,000 00	
Mary W. Holbrook Fund, 1900	500 00	
Edward Taylor Scholarship Fund, 1900	1,000 00	
Ruby A. Carter Scholarship Fund, 1906	1,500 00	
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	
Timothy Augustus Holt Fund, 1909	26,003 24	
James Huntington Scholarship Fund, 1909	1,000 00	
C. C. Clough Memorial Fund, 1912	211 00	
Katherine A. Knapp Scholarship Fund, 1914	5,000 00	
A. M. Penfield Scholarship Fund, 1914	1,000 00	
		$131,637 46
Prize Funds:		
Warren F. Draper, Declamation, 1878	$ 1,000 00	
Joseph Cook, Greek, 1878	850 00	
Valpey, Greek and Latin, 1891	550 00	
Means, Essay, 1891	1,000 00	
E. B. Converse, Mathematics, 1897	800 00	
Robert Stevenson, German, 1903	200 00	
Frederick Holkins Taylor, French, 1908	200 00	
Henry S. Robinson, Debating, 1910	1,000 00	
		5,600 00
Other Restricted Funds:		
Apparatus Fund, 1877	$ 45 00	
James S. Eaton Fund (for works of art), 1895	500 00	
Robert C. Winthrop Fund (for Classical studies), 1905	5,000 00	
Memorial Boulder Fund, 1911	56 50	
Loan Fund, 1912	2,176 61	
		7,778 11
Construction Balance:		
Phillips Gateway	$ 3,587 90	
Lighting Plant	15,000 00	
		18,587 90
Seminary Purchase:		
Subscriptions paid in	$125,672 07	
Andover Seminary Notes Payable	75,000 00	
		200,672 07
Deposits with Treasurer and Sundry Accounts:		
Keys	315 25	
Students' Deposits	4,132 40	
Students' Room Fees	3,100 10	
Cemetery Association	25 00	
Tree Fund	53 56	
		7,626 31
Investment Income, Accrued		687 50
Gifts and Income Balances:		
Gifts for prizes	$ 800 00	
Prize Fund Balances	109 83	
J. S. Eaton Fund Balance	253 56	
R. C. Winthrop Fund Balance	550 80	
		1,714 19
Amount carried forward		$719,086 03

Amount brought forward		$719,086 03
Notes Payable:		
Bishop Hall notes	$44,000 00	
Loan at Bank	37,500 00	
		81,500 00
Lt. Gov. Samuel Phillips's Charitable Donation (held in trust for purposes not connected with Phillips Academy)		
Fund	$14,264 84	
Income Balances:		
Books for new towns	2,055 56	
Books for Andover	267 62	
Improvement of female teachers	267 64	
		16,855 66
		$817,441 69

INCOME AND EXPENDITURE

INCOME

NOTE: The income on General Investments, $17,680.19, is distributed *pro rata* among the several funds sharing therein at the rate of 4.02+%

	1913-1914		1912-1913	
Unrestricted Funds:				
Bancroft Memorial	$ 156 60		$ 171 59	
Amos Blanchard	804 46		881 50	
Centennial	936 85		1,026 45	
Class 1877 Endowment	114 17		125 04	
Class 1898 Decennial	7 22		7 94	
Class 1887	40		44	
Class 1899	37 54		41 15	
Class 1892	62 07		63 82	
Helen G. Coburn	1,608 92		1,762 90	
General Endowment	2,250 04		2,464 82	
G. W. W. Dove	40 22		44 07	
Foxcroft	14 75		16 12	
Dr. John Phillips	1,248 99		1,369 54	
Samuel and John Phillips	413 99		453 60	
His Honor William Phillips	617 33		676 36	
Reendowment	127 07		574 32	
George Ripley	100 56		110 18	
John L. Taylor Centennial	24 22		25 68	
		$ 8,565 40		$ 9,815 52
Salary Funds:				
P. S. Byers Endowment	1,608 92		1,762 90	
George Peabody Professorship	1,005 20		1,101 36	
J. C. Phillips Professorship	1,005 57		1,101 85	
		3,619 69		3,966 11
Scholarship Funds:				
Alden Memorial	201 10		220 45	
P. S. Byers Scholarship	20 10		22 04	
Ruby A. Carter Scholarship	60 34		66 11	
Clarke Scholarship	48 25		52 89	
Class 1878 Scholarship	29 29		31 36	
John Cornell Scholarship	201 10		220 45	
Joseph Dowe Scholarship	124 70		136 64	
W. F. Draper Scholarship	40 22		44 07	
Farrar	884 90		969 64	
Charles L. Flint Scholarship	201 10		220 45	
Hiram W. French Scholarship	40 22		44 07	
H. V. Hartwell Scholarship	80 45		88 14	
Henry P. Haven Scholarship	40 22		44 07	
Mary W. Holbrook Scholarship	20 10		22 04	
T. A. Holt Scholarship	1,046 03		1,146 07	
James Huntington Scholarship	40 22		44 07	
*Katherine A. Knapp Scholarship	330 83			
Hon. William Phillips Scholarship	186 47		204 30	
Richards Scholarship	58 43		63 92	
Emma Lane Smyth Scholarship	40 22		44 07	
Stone Educational	1,005 57		1 101 85	
Stone Guarantee	56 30		61 70	
Students' Educational	229 27		251 30	
Caroline Parker Taylor Scholarship	40 22		44 07	
Edward Taylor Scholarship	40 22		44 07	
James and Persis Taylor Scholarship	40 22		44 07	
Jonathan Taylor Scholarship	40 22		44 07	
J. C. Taylor Scholarship	40 22		44 07	
S. H. Taylor Memorial	148 82		163 16	
G. S. Wiggin Scholarship	40 22		44 07	
		$ 5,375 57		$ 5,527 28
Amounts carried forward		$17,560 66		$19,308 91

* From Estate of Katherine A. Knapp.

		INCOME			
Amounts brought forward			$17,560 66		$19,308 91
Prize Funds:					
E. B. Converse Prize	32 18			45 00	
Cook Greek Prize	34 19			37 46	
Draper Prize	40 22			44 07	
Means Prize	40 22			44 07	
H. S. Robinson Prize	40 22			44 07	
Stevenson Prize	8 04			8 82	
F. H. Taylor Prize	8 04			8 82	
Valpey Latin Prize	22 22			24 24	
		$ 225 33			$ 256 55
Other Restricted Funds:					
Apparatus Fund	1 62			2 00	
J. S. Eaton	20 10			22 05	
Memorial Boulder	2 19			2 31	
R. C. Winthrop	201 12			220 45	
		$ 225 03			$ 246 81
Fund Subject to Annuity:					
Melville C. Day		2,600 00			2,600 00
Gifts for Prizes:					
Harvard-Andover Club	200 00				
Percival Dove	45 00				
S. H. E. Freund	50 00				
S. L. Fuller	250 00				
G. Lauder, Jr.	50 00				
J. E. Otis	50 00				
Dr. Charles Peabody	25 00				
Jas. T. Potter	50 00				
A. L. Ripley	50 00				
C. H. Schweppe	50 00				
B. H. Snell	50 00				
H. S. Van Duzer	600 00				
		$ 1,470 00			$ 1,355 00
Prizes from Income Balance, June 30 '13:					
J. G. Fuller Prize	200 00				
H. S. Van Duzer Prize	600 00				
		$ 800 00			
Alumni Gifts for Current Expenses		5,291 95			5,485 92
Tuition Fees		80,254 41			74,816 55
Key Fees		104 75			
Commissions for Administrative Expenses:					
Lt. Gov. S. Phillips' Charitable Donation	28 35			28 17	
Department of Archaeology	500 00			1,000 00	
		$ 528 35			$ 1,028 17
Dormitories and Teachers' Houses:					
Rents	57,952 30			57,400 88	
Less Care and Maintenance	35,713 23			28,335 78	
	22,239 07			29,065 10	
Less Annuities and rents	10,868 88				
Interest	3,513 09				
	14,421 77			13,629 09	
		$ 7,817 30			$ 15,436 01
Amounts carried forward			$116,877 78		$120,533 92

Income

Amounts brought forward		$116,877 78		$120,533 92
Dining Hall:				
Receipts for Board, supplies and laundry service	44,445 00		40,420 77	
Increase in stock on hand			200 00	
Interest			9 97	
			40,630 74	
Less expenses	41,900 44		39,051 23	
	2,544 56		1,579 51	
Less Interest at 4% credited to income of general investments	1,388 99		1,388 99	
		$ 1,155 57		$ 190 52
Infirmary:				
Infirmary Fund Income			117 07	
Students' fees			4,548 35	
			4,665 42	
Less expenses			4,493 89	
				$ 171 53
Phillips Union, profit		878 96		1,856 85
Sundry Income		1,460 40		1,110 50
Totals		$120,372 71		$123,863 32

EXPENDITURE

	1913-1914		1912-1913	
Educational:				
Salaries for Instruction	$66,566 36		$66,690 96	
Teachers' Supplies	126 67		86 55	
Laboratory Supplies	241 69		181 28	
Library	822 87		675 00	
Classical Books (R. C. Winthrop Fund)	42 30		122 09	
Church Expense	2,730 79		1,078 05	
Maintenance of Athletics	488 83		332 77	
Diplomas			100 00	
Commencement Expenses	977 46		1,086 44	
Examination Expenses	144 64			
Lectures	91 23			
		72,232 84		70,353 14
Aids and Prizes:				
Scholarships	5,360 93		5,511 60	
Prizes	1,703 82		776 00	
		7,064 75		6,287 60
Office:				
Salaries for Administration	10,371 16		9,684 13	
Printing	2,252 76		1,572 54	
Postage	846 06		527 65	
Stationery	395 80		209 56	
Telephone and Telegraph	268 75		243 26	
Adding Machine	250 00			
Addressing Machine			268 79	
Auditing	223 20		231 50	
Safe Deposit	50 00		100 00	
Traveling Expense	546 63		507 64	
Miscellaneous	723 27		784 55	
Student Labor	298 80			
Advertising	50 00			
Watchman's Clock	90 00			
Protectograph	35 00			
Radioptican	35 00			
View Book	195 00			
		16,631 43		14,129 62
Grounds and Buildings:				
Repair of Houses	1,356 26		1,710 41	
Taxes	2,387 04		2,240 54	
Heating of General Buildings	5,602 94		3,912 23	
Light " " "	493 48		444 24	
Water " " "	248 31		298 14	
Janitor " " "	4,206 68		4,177 18	
Repairs " " "	2,588 02		2,044 98	
Insurance " "	,626 80		1,313 90	
Care of Grounds	3,873 26		1,909 50	
Labor and Stock	690 91		844 52	
Tools and Repairs	407 03		264 25	
Stable Maintenance	807 57		772 16	
Sewer Line	309 67			
Removal of Ashes	117 56			
		23,715 53		19,932 05
Amounts carried forward		$119,644 55		$110,702 41

EXPENDITURE

		1913-1914		1912-1913	
Amounts brought forward			$119,644 55		$110,702 41
Founders' Day Expense			737 51		
Biographical Catalogue			639 30		
Phillips Bulletin			2,432 26		2,196 09
Annuities			3,300 00		3,300 00
Interest			5,867 09		6,490 85
Infirmary Maintenance			563 24		
Added to Funds:					
Taylor Centennial Fund		24 22		25 68	
Class of 1878 Scholarship Fund		14 64		15 68	
Memorial Boulder Fund		2 19		2 31	
			41 05		43 67
Added to Income Balances of Restricted Funds and Gifts:					
J. S. Eaton Fund		20 10		22 05	
R. C. Winthrop Fund		158 82		98 36	
J. G. Fuller Scholarship Gift		200 00		200 00	
Van Duzer Scholarship Gift		600 00		600 00	
Prize Funds		4 33		35 55	
			983 25		955 96
Total Expenditure			$134,208 25		$123,688 98
Balance, deficit			13,835 54		174 34
			$120,372 71		$123,863 32

LT.-GOV. SAMUEL PHILLIPS'S CHARITABLE DONATIONS

1913-1914

Income			$567 00
Expenditure:			
Care of fund	$ 28 35		
Added to fund	89 77		
Mass. Bible Society	250 00		
		368 12	
Carried to Income Balances:			
For books for new towns	19 34		
For books for Andover	89 77		
For improvement of female teachers	89 77		
		198 88	
			$567 00

DORMITORY ACCOUNT

	Jan.	Light	Water	Reps.	Heat	Sund.	Ins.	Furns.	Board	Total Expenses	Annu. & Rents	Int.	Totals	Receipts
Abbot	$ 640.89	$ 197.55	$ 85.00	$ 572.70	$ 452.14	$ 118.83	$ 29.63	$ 157.94	$	$ 2254.68	$ 600 00	$	$ 2854.68	$ 3124.10
Adams	662.27		49.79	486.74	744 32	151.55	131.68	161.08		2387.43	1000.00		3387.43	5305.00
Andover	265.04	4.89	29.74	206.19	233.00	9.97	29.63	15 05		793.51		123.60	917 11	1160 00
Bancroft	797.13	34.02	79.36	785.09	1028.85	20.47	98.76	9.00		2852.68	600.00		3452.68	3211.50
Bartlet	847.19	16.16	22.96	443.03	772.13	58.56	72.42	142.95		2375.40	1200.00		3575.40	4382.31
Bishop	835.31	14.21	49.80	393.26	593.41	64.25	131.68	111.10		2193.02	2000.00*	2070.00†	6263.02	6678.74
Churchill	229.89	124.55	32.78	349.73	362.74	52.08	26.33	9.47		1187.57	350.00		1537.57	1169.00
Clement	601.86	139.19	46.56	51.81	350.37	20.35	16.46			1226.60	350.00		1576.60	1809.00
Day	836.10	12.16	136.46	398.49	561.79	96.54	131.68	115.94		2289.16	1000.00		3289.16	6562.65
Draper	222.02	12.48	12.95	517.91	290.19	10.56	19.75	35.50		1121.36	375.00	111.49	1607.85	902.00
Eaton	262.82	9.07	29.72	233.25	165.66	9.82	26.33	6.04		742.71	200.00		942.71	1117.00
Farrar	352.85	93.59	46.56	123.50	264.89	44.45	14.81	74.39		1051.04	350.00		1365.04	1225.00
Pease	237.63	64.84	42.67	302.63	295.77	13.85	21.40	59.15		1037.94	350.00		1387.94	1040.00
Pemberton	269.80	.59	38.08	213.05	251.24	7.26	26.33	30.00		836.35	200.00		1036.35	1138.00
Phillips	774.01		22.96	219.69	552.63	4.88	82.31	1.04		1657.52	1943.88		3601.40	4044.00
Stuart	356.74	85.10	33.32	87.84	321.84	40.41	23.04	10.11		958.40	350.00		1308.40	900.00
Taylor	539.21	31.96	28.78	23.64	738.50	26.94	131.68	215.52		1736.23			1736.23	4696.00
Williams	1087.48	383.96	91.57	750.51	832.02	264.10	82.31	54.44	4752.13	8298.52		996.00	9294.52	8613.00
Woods	224.23	55.62	48.22	151.08	212.07	40.47	13.17	44.05		788.91		212.00	1000.91	875.00
	$10042.47	$1279.94	$927.28	$6310.14	$9023.56	$1055.34	$1109.40	$1252.77	$4752.13	$ 35753.03	$10868.88	$3513.09	$50135.00	$57952.30

*Construction Notes Paid.

†Interest on Construction Notes.

DEPARTMENT OF ARCHAEOLOGY

INVESTMENTS

Bonds		
1500	Amer. Tel. & Tel. Co., Conv. Gold, 4½%, 1923	$ 1,499 76
15000	American Tel. & Tel. Co. Coll. Trust, 4%, 1929	14,750 00
2000	Atchison, Topeka & Santa Fe Ry. Co., Gen. Mtg. 4%, 100 yr. Gold Coupon, Oct. 1, 1995	2,052 50
10000	Atchison, Topeka & Santa Fe Ry. Co. 10 yr. Conv. Gold, 5%, 1917	11,000 00
5000	Boston Elevated Ry. Co. 30 yr. Gold, 4½%, 1941	5,059 37
5000	Central Vermont Ry. Co. 1st Mtg. Gold 4%, 1920	4,100 00
10000	Clearfield & Jefferson Ry. 1st Mtg. 6%, 1927	11,000 00
7500	Consumers Brewing Co. 4%, Gen. Mtg. Gold, 1943	2,250 00
5000	Electric & Peoples Traction, 4%, Gold Stock Trust Certificate Registered, 1945	4,350 00
5000	Georgia Electric Light Co. 5%, 1st Mtg. Gold, 1930	5,100 00
5000	Hocking Valley Ry. Co. 1st Con. Mtg. 4½%, 1999	5,150 00
10000	Jefferson R. R. Co., 1st Mtg. 5% Gold, 1919	10,000 00
5000	Kansas City, Clinton & Springfield Ry. Co. 5% Mtg. Gold, 1925	5,241 25
10000	Kansas City, Memphis & Birmingham R. R. Co., Gen. Mtg. 4%, 1934	10,012 50
4000	Kansas City, Memphis & Birmingham R. R. Co., Income 5%, 1934	3,660 00
5000	Lackawanna Steel Co., 1st Mtg. Conv. Gold, 5%, 1923	5,275 00
20000	Lake Shore & Michigan Southern Ry., 25 yr. 4% Coupon Gold, 1931	18,800 00
15000	Lehigh Coal & Navigation Co. Gen. Mtg. 4½% Registered, 1924	15,600 00
30000	Lehigh Valley R. R. Co. 4% Gen. Con. Mtg., Gold 2003	29,100 00
8000	New York Short Line R. R. 1st Mtg. 4% Gold, 1957	8,000 00
5000	New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956	4,750 00
5000	New York Tel. Co., 1st and Gen. Mtg. 4½%, Gold Sinking Fund, 1939	4,875 00
5000	North Texas Traction Co. 1st Mtg. 5% Gold, 1933	5,000 00
6000	Oregon Short Line R. R. Co. Con. 1st Mtg. 5% Gold, 1946	6,450 00
5000	Pacific Tel. & Tel. Co., 1st Mtg. and Coll. Trust 5% Sinking Fund, 30 yr. Gold Bond, 1937	4,850 00
5000	Pennsylvania R. R. Co. 10 yr. 3½% Gold, Conv. 1915	4,850 00
40000	Pennsylvania Co., 4½%, 1921	41,600 00
10000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co. Gold 4½%, Series B., Con. Mtg., 1942	10,600 00
20000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co. 4½%, Series A, Gold, Con. Mtg., 1940	21,200 00
5000	Pittsburgh Terminal R. R. & Coal Co., 1st Mtg. 40 yr. Sinking Fund, 5%, 1942	5,000 00
16000	Terminal R. R. Association of St. Louis, 5% 1st Consol. Mtg. Gold, 1944	18,120 00
5000	United Fruit Co., 4½% Sinking Fund Gold, Debenture, 1925	4,825 00
	Amount carried forward	$304,120 38

Investments

Bonds			
	Amount brought forward	$304,120 38	
10000	Union Pacific R. R. Co. 20 yr. 4% Conv. Gold, 1927	10,600 00	
5000	Western Electric Co. 1st Mtg. 5% Gold, 1922	5,100 00	
30000	Western New York & Penn. Ry. Co. Gen. Mtg. 4% Gold, 1943	26,400 00	
13000	William Cramp & Sons Ship & Engine Bldg. Co. 1st Mtg. 5% Gold, 1929	13,000 00	
			359,220 38
Stocks			
72	shares American Tel. & Tel. Co.	$10,336 61	
153	" Massachusetts Electric Co. Preferred	13,168 60	
163	" The Pullman Co.	27,762 50	
119	" West End Street Railway Co. Com.	11,162 50	
			$ 62,430 21
Mortgages			35,635 00
Notes			550 00
Real Estate:			
	Estate — Saranac, N. Y.	2,500 00	
	Estate — Paterson, N. J.	100 00	
			2,600 00
Advances to Sundry Accounts:			
	Salary	500 00	
	Maine Work (1913)	652 53	
	Investment Income due	1,242 50	
	Suspense Account	31 55	
			2,426 58
Cash			4,937 60
			$467,799 77

Funds

Peabody Fund	449,650 69	
Building Fund	8,000 00	
Income Balance	10,149 08	
		$467,799 77

INCOME AND EXPENDITURE

		1913-'14		1912-'13
Salaries		$3,419 40		$3,951 58
Expenses for Building				
Heat	650 00		$ 573 12	
Light and Water	126 22		255 09	
Janitor	449 94		858 91	
Janitor's Supplies	24 28		37 84	
Insurance	176 80		168 24	
Repairs	118 74		1,883 98	
		1,545 98		3,777 18
Expenses for Office, etc.				
Telephone & Telegraph	18 34		36 95	
Postage	88 55		118 75	
Printing & Stationery	79 83		410 81	
Maps	25 00			
Drawings	25 00			
Expressage	29 80		17 11	
Association Dues	30 60			
Sundries	47 12		311 32	
		344 24		894 94
Other Expenses:				
Books and Magazines	49 30		106 62	
Traveling	96 19		88 56	
Labor on Collection at Museum	70 00			
Analyzing Copper	25 00			
		240 49		195 18
Administrative Expenses		500 00		1,000 00
Legal Expenses		100 00		100 70
Lectures		200 00		606 20
Advisory Committee		217 40		126 80
Maine Survey		3,615 99		3,600 00
Collection from Illinois		8 00		1,375 22
Typewriter		65 00		
Field Work		23 22		214 60
		$10,279 72		$ 15,842 40
Balance, Gain for the Year		9,683 21		3,562 33
Income		$19,962 93		$19,404 73

REAL ESTATE

ESTIMATED VALUE OF REAL ESTATE

School Buildings:	Cost Value
Academy Building	$ 48,000 00
Brechin Hall	42,000 00
Church	46,000 00
Dining Hall	38,000 00
Gymnasium	60,000 00
Heating Plant	90,000 00
Laundry	12,300 00
Phillips Club House	7,800 00
Pearson Hall	48,000 00
Graves Hall	48,500 00
Archaeology	60,700 00
Swimming Pool	27,000 00
Infirmary	30,000 00
	$558,300 00

Dormitories:	Cost Value
Andover Cottage	$ 11,000 00
Bancroft Hall	42,000 00
Bartlet Hall	40,000 00
Draper Cottage	9,000 00
Eaton Cottage	11,000 00
Phillips Hall	37,000 00
Pemberton Cottage	10,500 00
Day Hall	50,000 00
Bishop Hall	50,000 00
Adams Hall	50,000 00
Taylor Hall	50,000 00
	$360,500 00

Houses:	Appraised Value
Abbot	$ 9,000 00
Adams	8,000 00
Bindery	2,000 00
Churchill	9,500 00
Cheever	7,500 00
Clement	5,000 00
Eastman	4,000 00
Farrar	6,500 00
Newman	8,000 00
Newton	4,500 00
Park	6,000 00
Phelps	10,000 00
Pease	5,000 00
Phillips Inn	25,000 00
Samaritan	8,000 00
Stuart	10,000 00
Tucker	13,000 00
Woods	6,000 00
Dining Hall House	4,500 00
Williams Hall	25,000 00
	$176,500 00

Lands:	Acres	Appraised Value
Seminary Campus	15.60	$ 20,000 00
Academy Campus	9.61	15,000 00
Abbot, Park and Archaeology	3.10	9,000 00
Samaritan and Stone Academy	1.61	6,000 00
Woods	.27	1,200 00
Tucker	1.05	3,500 00
Phelps	1.68	4,500 00
Pease	1.23	3,500 00
Churchill	1.	2,500 00
Mansion House Site and Track	8.91	8,300 00
Newman	1.27	2,500 00
Stuart lot and field	5.95	4,500 00
Lots near Moorehead's	9.47	1,500 00
Lots north of same	4.88	1,500 00
" " "	6.98	2,000 00
Dormitory Field	7.74	3,000 00
Bancroft Hall	1.04	2,000 00
Rear of Seminary Building	6.08	7,000 00
West of Cemetery	2.12	3,000 00
East " "	6.47	3,000 00
Farm House Lot	2.75	3,000 00
Bodwell Lot	25.	5,000 00
Missionary Woods	13.43	5,000 00
Rabbits Pond Lots	16.36	7,200 00
Phillips Inn Lot	1.28	3,000 00
Lot next to Cummings	.50	1,200 00
Site of Abbot Store	.64	1,000 00
" " Stimson House	.25	500 00
Gymnasium, Dining Hall, Graves, and Training Field	4.24	11,600 00
Farrar House Lot	.86	1,000 00
Clement and English Commons	1.99	3,000 00
Lot next to Peets	.23	750 00
Cheever Lot	.52	1,800 00
Eastman Lot	.20	600 00
Brothers Field	28.00	5,000 00
Lot West of Academy Campus	3.20	500 00
Williams Estate	3.90	4,500 00
	200.08	$158,150 00

SUMMARY

School Buildings	$558,300 00
Dormitories	360,500 00
Houses	176,500 00
Lands	158,150 00
	$1,253,450 00

The above estimate includes real estate valued on the Treasurer's books at $498,600.77 which is carried as part of the investment of the funds and hence appears also in the foregoing account.

FINANCIAL STATEMENT

OF THE

TREASURER OF PHILLIPS ACADEMY

June 30, 1915

INVESTMENTS

SPECIAL INVESTMENTS

		Principal	Income
*Melville C. Day Fund:			
200 shares General Chemical Co., pref.		$ 20,000 00	$ 1,200 00
200 shares National Biscuit Co., pref.		20,000 00	1,400 00
†Bishop Hall Notes, payable:			
Bishop Hall (part)		42,000 00	2,070 00
‡Day Legacy:			
Adams House	$ 2,500 00		
Clement House	7,400 00		
Eastman House	4,900 00		
Farrar House	5,700 00		
Gray House	3,000 00		
Hayward House	3,916 70		
Woods House	5,300 00		
12 Highland Rd.	3,848 01		
Williams Hall	24,900 00		
Dining Hall	34,776 80		
Phillips Inn	27,464 76		
Heating Plant	70,494 53		
Land in Andover	1,059 96		
		195,260 76	4,646 59
		$277,260 76	

GENERAL INVESTMENTS

Bonds:		Principal	Income
2500	Atchison, Topeka & Santa Fe Ry. Co., 100 yr. Adjustments, 4%, 1995	1,984 00	$ 100 00
5000	Boston Electric Light Co., 1st Mtg. 5% 10 yr. Bond, 1924	5,000 00	250 00
1000	Burlington & Missouri River in Neb., non ex., 6%, 1918	1,000 00	60 00
10,000	Central Leather Co., 1st Lien, 20 yr. 5% Gold, 1925	9,712 50	250 00
5000	Chicago, Burlington & Quincy R. R. Co., Neb., Ex. 4% Sinking Fund, 1927	5,000 00	200 00
5000	Chicago, Burlington & Quincy R. R. Co., Ill. Div., 3½%, 1949	4,596 88	175 00
5000	Chicago City Ry. Co., 1st Mtg., 5% Gold Bonds, 1927	5,225 00	250 00
4000	Chicago & No. Michigan R. R. Co., 1st Mtg., 5%, 1931	3,900 00	
4000	Detroit, Grand Rapids & Western R. R. Co., 1st Con. Mtg., 4%, 1946	3,720 00	
	Amounts carried forward	$317,399 14	$ 1,285 00

*Dividends paid to Mrs. Harriet C. Frost under terms of Deed of Gift, April 10, 1910, of Melville C. Day.
†Income paid to Note Holders.
‡Income used for general purposes.

		Principal	Income
	Amounts brought forward	$317,399 14	$1,285 00
25000	International Steam Pump Co., 1st Lien, 20 yr. 5% Sinking Fund Gold, 1929	15,750 00	
5000	Kansas City, Clinton & Springfield R. R. Co., 5% Mortgage Gold, 1995	4,500 00	125 00
3000	Kansas City, Ft. Scott & Memphis R. R. Co., 6% Cons. Mtg., 1928	3,000 00	180 00
1000	Louisville & Nashville R. R. Co., Louisville, Cincinnati & Lexington Ry., 4½%, 1931	1,000 00	45 00
5000	Massachusetts Gas Co.'s 4½% Gold Bonds, 1929	4,962 50	225 00
5000	Michigan State Telephone Co., 1st Mtg. 20 yr. 5% Gold, 1924	5,000 00	250 00
1500	New York & Penn. Tel. & Tel. Co., 1st Mtg. 5% Gold, 1926	1,500 00	75 00
5000	Providence Terminal Co., 1st Mtg. 4% 50 yr. Gold, 1956	5,000 00	200 00
800	Securities Co. 4% Cons. Registered (Equitable Mtg.)	800 00	32 00
20000	St. Louis, Iron Mtn. & So. Ry. Co. Gen. Cons. Ry. and Land Grant, 5% Mtg., 1931	20,200 00	500 00
20000	Tenn. Coal, Iron & Ry. Co., Gen'l Mtg. 5% Gold, 1950	19,425 00	
20000	Texas & Pacific Ry. Co. 1st Mtg. 5%, 2000	20,200 00	500 00
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935	1,027 50	50 00
5000	Western Tel. & Tel. Co. Coll. Trust 5% Gold, 1923	5,000 00	250 00
5000	Worcester Cons. St. Ry. 5% Debenture, 1927	5,250 00	250 00
STOCKS:			
30 shares	Andover National Bank	3,572 00	180 00
100 "	American Can Company, pref.	8,950 00	175 00
300 "	American Car & Foundry Co. pref.	33,300 00	525 00
300 "	American Cotton Oil Co. pref.	27,750 00	900 00
200 "	American Locomotive Co. pref.	19,200 00	350 00
300 "	American Smelting & Refining Co.	29,475 00	1,050 00
400 "	American Woolen Co. pref.	30,000 00	700 00
33 "	Big Muddy Coal & Iron Co. pref.	2,475 00	
300 "	Central Leather Co., 7% pref.	28,350 00	525 00
333 "	Corn Products Refining Co. pref.	21,145 50	416 25
50 "	Congress St. Building Trust	5,000 00	100 00
18 "	Englewood Sewerage Co.	1,800 00	108 00
20 "	General Chemical Co. pref.	2,000 00	120 00
400 "	Great Northern Iron Ore Properties	13,500 00	
200 "	Great Northern Ry. Co. pref.	25,325 00	700 00
200 "	International Paper Co. pref.	7,200 00	100 00
200 "	International Steam Pump Co. pref.	3,400 00	
200 "	Northern Pacific Ry. Co.	21,875 00	700 00
200 "	Pressed Steel Car Co. pref.	19,000 00	700 00
200 "	Republic Iron & Steel Co. pref.	16,050 00	
200 "	Union Bag & Paper Co. pref.	5,300 00	
425 "	U. S. Rubber Co., 1st pref.	42,659 37	1,700 00
100 "	Virginia-Carolina Chemical Co. pref.	9,875 00	
5 "	Webster-Atlas National Bank	500 00	40 00
	Amounts carried forward	$807,716 01	$13,056 25

Investments

			Principal	Income
Amounts brought forward			$807,716 01	$13,056 25
Income of Securities Sold				1,772 74
Notes			900 00	20 00
Deposits in Savings Banks			2,994 83	116 18
Real Estate				
Seminary Property:				
Real Estate	$200,000 00			
Improvement of Property	62,480 55		262,480 55	3,700 00
Advances for Real Estate Improvements				
Bishop Hall (part)	3,842 27			
Bartlet Hall Restoration	11,059 48			
Swimming Pool	11,752 57			465 80
Storehouses	77 21			
Tucker House Repairs	3,200 00			
Repairs in Suspense	511 10		30,442 63	
Accounts Receivable				
Athletic Association	4,205 30			146 30
Petty Ledger Accounts	3,029 71			
Students' Accounts	$14,471 93			
Less Balance Due Students	3,528 83			
	10,943 10			
Cemetery	68 99			
Abbot Academy	63 12		18,310 22	
Sundry Accounts				
Insurance, Unexpired Premiums	6,759 13			
Supplies on hand	11,058 39			
Investment Income (uncollected interest)	33 75			
House Rent Due (uncollected rents)	150 00			
Students' Suspense, 1914-15	1,160 89			
Advances to Prize Accounts	343 53		19,505 69	
			$1,142,349 93	$19,277 27

FUNDS

UNRESTRICTED FUNDS:		
Samuel and John Phillips Fund, 1778	$ 10,290 16	
Dr. John Phillips Fund, 1795	31,074 00	
Foxcroft Fund, 1795	365 50	
His Honor William Phillips Fund, 1827	15,345 02	
John L. Taylor Centennial Fund, 1876	650 91	
Centennial Fund, 1878	23,288 81	
Re-endowment Fund, 1891	3,156 79	
G. W. W. Dove Fund, 1893	1,000 00	
Bancroft Memorial Fund, 1902	3,891 15	
Cheever Fund, 1903	1,050 00	
Helen G. Coburn Fund, 1906	40,000 00	
General Fund, 1907	55,937 14	
George Ripley Fund, 1908	2,500 00	
Amos Blanchard Fund, 1908	20,000 00	
Class of 1877 Endowment Fund, 1908	2,837 00	
Class of 1898 Decennial Fund, 1908	180 00	
Class of 1887 Fund, 1910	10 00	
Class of 1899 Fund, 1910	1,386 06	
Class of 1892 Fund, 1912	1,540 69	
Class of 1893 Fund, 1913	620 00	
Class of 1895 Fund, 1915	400 00	
Bradford R. Wood Legacy, 1915	1,000 00	
M. C. Day Legacy, 1915	324,836 19	
		$541,359 42
Unrestricted Fund subject to annuity:		
Melville C. Day Fund, 1910		40,000 00
Salary Funds:		
George Peabody Foundation, 1866	24,988 60	
Peter Smith Byers Memorial Fundation, 1879	40,000 00	
John C. Phillips Foundation, 1879	25,000 00	
		89,988 60
Scholarship Funds:		
Hon. William Phillips Fund, 1795	4,633 33	
Students' Educational Fund, 1854	5,700 00	
Farrar Fund, 1865	22,000 00	
Clarke Scholarship Fund, 1876	1,200 00	
S. H. Taylor Memorial Fund, 1877	3,700 00	
P. S. Byers Scholarship Fund, 1878	500 00	
Class of 1878 Scholarship Fund, 1878	757 72	
Jonathan Taylor Scholarship Fund, 1878	1,000 00	
Hiram W. French Scholarship Fund, 1879	1,000 00	
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00	
Alden Memorial Fund, 1881	5,000 00	
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00	
Stone Educational Fund, 1882	25,000 00	
Stone Guarantee Fund, 1882	1,400 00	
Richards Scholarship Fund, 1889	1,450 14	
W. F. Draper Scholarship Fund, 1890	1,000 00	
Charles L. Flint Scholarship Fund, 1890	5,000 00	
Henry P. Haven Scholarship Fund, 1890	1,000 00	
Amounts carried forward	$82,341 19	$671,348 02

Amounts brought forward	$82,341 19	$671,348 02
Emma Lane Smyth Scholarship Fund, 1890	1,000 00	
James and Persis Taylor Scholarship Fund, 1890	1,000 00	
Joseph Dowe Scholarship Fund, 1892	3,097 98	
John Cornell Scholarship Fund, 1894	5,000 00	
James C. Taylor Scholarship Fund, 1896	1,000 00	
Mary W. Holbrook Fund, 1900	500 00	
Edward Taylor Scholarship Fund, 1900	1,000 00	
Ruby A. Carter Scholarship Fund, 1906	1,500 00	
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	
Timothy Augustus Holt Fund, 1909	26,003 24	
James Huntington Scholarship Fund, 1909	1,000 00	
C. C. Clough Memorial Fund	220 07	
Katherine A. Knapp Scholarship Fund, 1914	5,000 00	
A. M. Penfield Scholarship Fund, 1914	1,000 00	
		131,662 48
PRIZE FUNDS:		
Warren F. Draper, Declamation, 1878	1,000 00	
Joseph Cook, Greek, 1878	850 00	
Valpey, Greek and Latin, 1891	550 00	
Means, Essay, 1891	1,000 00	
E. B. Converse, Mathematics, 1897	800 00	
Robert Stevenson, German, 1903	200 00	
Frederick Holkins Taylor, French, 1908	200 00	
Henry S. Robinson, Debating, 1910	1,000 00	
		5,600 00
OTHER RESTRICTED FUNDS:		
Apparatus Fund, 1877	45 00	
James S. Eaton (for works of art), 1895	500 00	
Robert C. Winthrop Fund (for classical studies), 1905	5,000 00	
Memorial Boulder Fund, 1911	58 91	
Loan Fund, 1912	2,627 59	
Susan C. Dove, Library Fund, 1915	5,000 00	
		13,231 50
SEMINARY PURCHASE		
Subscriptions paid in	133,281 07	
Andover Seminary Notes Payable	50,000 00	
		183,281 07
DEPOSITS WITH TREASURER AND SUNDRY ACCOUNTS:		
Keys	311 75	
Students' Room Fees	2,250 00	
Students' Relief Fund	58 18	
Students' Old Accounts	262 46	
Archaeology Department	7,156 75	
Suspense	856 45	
Cemetery Association	25 00	
Tree Fund	27 11	
Salaries—Instructors Unpaid	24 91	
		10,972 61
GIFTS AND INCOME BALANCES:		
Gifts for Prizes	940 00	
Prize Funds Balances	126 40	
J. S. Eaton Fund Balance	275 05	
R. C. Winthrop Fund Balance	743 84	
Library	218 28	
		2,303 57
Amount carried forward		$1,018,399 25

Amount brought forward			$1,018,399
SINKING FUNDS AND RESERVE ACCOUNTS:			
Reserve for Student Suspense		1,160 89	
Lighting Plant Sinking Fund		367 68	
Heating Plant Sinking Fund		23,411 55	
Dining Hall Sinking Fund		362 83	
			25,302
NOTES PAYABLE:			
Bishop Hall Notes		42,000 00	
Bank Loans		39,500 00	
			81,500
			1,125,202
LT. GOV. PHILLIPS CHARITABLE DONATION (held in trust for purposes not connected with Phillips Academy):			
Fund		14,355 19	
Income Balances:			
Books for New Towns	$2,076 58		
Books for Andover	357 97		
Books for Teachers	357 97		
		2,792 52	17,147
			$1,142,349

INCOME AND EXPENDITURE

INCOME

NOTE: The income on General Investments, $19,277.27, is distributed *pro rata* among the several funds sharing therein at the rate of 4.29+%

	1914-1915		1913-1914	
Unrestricted Funds:				
Bancroft Memorial	$ 167 26		$ 156 60	
Amos Blanchard	859 77		804 46	
Centennial	1,001 11		936 85	
Class of 1877 Endowment	121 95		114 17	
Class of 1898 Decennial	7 73		7 22	
Class of 1887	43		40	
Class 1899	40 10		37 54	
Class 1892	66 24		62 07	
Class 1893	26 64			
Day Legacy Income	4,646 59			
Helen G. Coburn	1,719 55		1,608 92	
General Endowment	2,404 67		2,250 04	
G. W. W. Dove	42 98		40 22	
Foxcroft	16 54		14 75	
Dr. John Phillips	1,335 62		1,248 99	
Samuel and John Phillips	442 34		413 99	
His Honor William Phillips	659 66		617 33	
Reendowment	135 66		127 07	
George Ripley	107 46		100 56	
John L. Taylor Centennial	26 82		24 22	
		13,829 12		8,565 40
Salary Funds:				
P. S. Byers Endowment	1,719 52		1,608 92	
George Peabody Professorship	1,074 20		1,005 20	
J. C. Phillips Professorship	1,074 70		1,005 57	
		3,868 42		3,619 69
Scholarship Funds:				
Alden Memorial	214 94		201 10	
P. S. Byers Scholarship	21 48		20 10	
Ruby A. Carter Scholarship	64 47		60 34	
Clarke Scholarship	51 58		48 25	
Class 1878 Scholarship	31 90		29 29	
John Cornell Scholarship	214 94		201 10	
C. C. Clough Scholarship	9 07			
Joseph Dowe Scholarship	133 18		124 70	
W. F. Draper Scholarship	42 99		40 22	
Farrar Scholarship	945 75		884 90	
Charles L. Flint Scholarship	214 94		201 10	
Hiram W. French Scholarship	42 99		40 22	
H. V. Hartwell Scholarship	85 97		80 45	
Henry P. Haven Scholarship	42 99		40 22	
Mary W. Holbrook Scholarship	21 50		20 10	
T. A. Holt Scholarship	1,117 84		1,046 03	
James Huntington Scholarship	42 99		40 22	
Katherine A. Knapp Scholarship	214 91		330 83	
A. M. Penfield Scholarship	42 99			
Hon. William Phillips Scholarship	199 16		186 47	
Richards Scholarship	62 32		58 43	
	$3,818 90		$3,654 07	
Amounts carried forward		$17,697 54		$12,185 09

	Income			
	1914-1915		1913-1914	
Amounts brought forward	$3,818 90	$17,697 54	$3,654 07	$12,185 09
Emma Lane Smyth Scholarship	42 99		40 22	
Stone Educational	1,074 74		1,005 57	
Stone Guarantee	60 17		56 30	
Students' Educational	245 03		229 27	
Caroline Parker Taylor Scholarship	42 99		40 22	
Edward Taylor Scholarship	42 99		40 22	
James and Persis Taylor Scholarship	42 99		40 22	
Jonathan Taylor Scholarship	42 99		40 22	
J. C. Taylor Scholarship	42 99		40 22	
S. H. Taylor Scholarship	159 05		148 82	
G. S. Wiggin Scholarship	42 99		40 22	
		5,658 82		5,375 57
Other Restricted Funds:				
Apparatus Fund	1 93		1 62	
J. S. Eaton	21 49		20 10	
Memorial Boulder	2 41		2 19	
R. C. Winthrop	214 95		201 12	
Loan Fund	85 98			
		326 76		225 03
Fund Subject to Annuity:				
Melville C. Day		2,600 00		2,600 00
Prize Funds:				
E. B. Convers Prize	34 39		32 18	
Cook Greek Prize	36 54		34 19	
Draper Prize	42 99		40 22	
Means Prize	42 99		40 22	
Robinson Prize	42 99		40 22	
Stevenson Prize	8 60		8 04	
F. H. Taylor Prize	8 60		8 04	
Valpey Latin Prize	23 64		22 22	
		240 74		225 33
Gifts for Prizes:				
Harvard-Andover Club	210 00			
S. H. E. Freund	50 00			
S. L. Fuller	250 00			
G. Lauder, Jr.	50 00			
J. E. Otis	50 00			
Jas. T. Potter	50 00			
C. H. Schweppe	50 00			
B. H. Snell	50 00			
H. S. Van Duzer	600 00			
		1,360 00		1,470 00
From Prize Income Balances		997 82		800 00
Alumni Gifts for Current Expense		4,436 30		5,291 95
Tuition Fees		79,172 97		80,254 41
Key Fees				104 75
Commissions for Administrative Expenses:				
Lt. Gov. S. Phillips' Charitable Donation	28 52		28 35	
Department of Archaeology	500 00		500 00	
		528 52		528 35
Amounts carried forward		$113,019 47		$109,060 48

Income

	1914-1915		1913-1914	
Amounts brought forward		$113,019 47		$109,060 48
Dormitories and Teachers' Houses:				
Rents	$61,154 47		$57,952 30	
Less Care and Maintenance	41,910 53		39,266 12	
	19,243 94		18,686 18	
Less Annuities and Rents	8,024 67		10,868 88	
		11,219 27		7,817 30
Dining Hall:				
Receipts for Board, Supplies, and Laundry Service	39,303 68		44,445 00	
Less Expenses	37,551 86		41,900 44	
	1,751 82		2,544 56	
Less Interest at 4% credited to income of general investments	1,388 99		1,388 99	
		362 83		1,155 57
Phillips Union, profit		1,460 48		878 96
Sundry Income		1,131 14		1,460 40
Laboratory		183 61		
Library:				
Dove Fund	50 00			
Gifts	163 40			
Fines, etc.	4 88			
		218 28		
Lighting Plant:				
Receipts for Current	3,245 00			
Less Interest and Principal Account	1,490 00			
	1,755 00			
Less Expense	374 25			
	1,380 75			
Less Current from Lawrence Gas Co.	1,008 81			
		371 94		
Heating Plant:				
Receipts and Transfers for Heat	26,912 12			
Less, Coal, Labor, etc.	21,363 10			
	5,549 02			
Less Interest at 4% credited to income of general investments	2,024 30			
		3,524 72		
Totals—Income		$131,491 74		$120,372 71
Deficit Balance carried to Day Legacy		43,422 49		13,835 54
		$174,914 23		$134,208 25

EXPENDITURE

	1914-1915		1913-1914	
Educational:				
Salaries for Instruction	$80,761 96		$66,566 36	
Teachers' Supplies	102 05		126 67	
Library	689 00		822 87	
Laboratory Supplies	162 92		241 69	
Church Expense	1,195 79		2,730 79	
Classical Books (Winthrop Fund)	21 91		42 30	
Maintenance of Athletics	474 71		488 83	
Diplomas	100 00			
Commencement Expense	1,587 86		977 46	
Examination Expense	77 84		144 64	
Lectures	77 00		91 23	
		85,251 04		72,232 84
Aids and Prizes:				
Scholarships:				
From Scholarship Funds	5,642 87		5,360 93	
Remission of Tuition	2,309 13			
Prizes	1,637 70		1,703 82	
		9,589 70		7,064 75
Office:				
Salaries for Administration	15,831 60		10,371 16	
Printing	2,032 53		2,252 76	
Postage	557 94		846 06	
Stationery	442 83		395 80	
Telephone and Telegraph	280 89		268 75	
Auditing	391 50		223 20	
Adding Machine			250 00	
Safe Deposit	50 00		50 00	
Traveling Expense	442 86		546 63	
Miscellaneous	866 30		723 27	
Sundry Labor	146 20		298 80	
Advertising	30 00		50 00	
Typewriter	80 06			
Watchman's Clock			90 00	
Protectograph			35 00	
Radioptican			35 00	
Treasurer's Bond	50 00			
View Book	12 75		195 00	
		21,215 46		16,631 43
Grounds and Buildings:				
Repair of Houses	1,751 23		1,356 26	
Taxes	1,423 44		2,387 04	
Heating of General Buildings	6,435 30		5,602 94	
Water " " "	278 68		248 31	
Light " " "			493 48	
Janitor " " "	5,762 16		4,206 68	
Repairs " " "	1,680 97		2,588 02	
Insurance " "	1,084 33		626 80	
Care of Grounds	2,964 71		3,873 26	
Labor and Stock	563 35		690 91	
Tools and Repairs	264 92		407 03	
Stable Maintenance	811 95		807 57	
Removal of Ashes	357 42		117 56	
Sewer Line			309 67	
Chairs	335 60			
		23,714 06		23,715 53
Amounts carried forward		$139,770 26		$119,644 55

Expenditure

	1914-1915		1913-1914	
Amounts brought forward		$139,770 26		$119,644 55
Student Services		1,689 47		
New Administration Offices		1,417 75		
State Police Changes		1,493 99		
Rifle Practice		176 97		
Founders' Day Expense		131 24		737 51
Biographical Catalog		412 44		639 30
Phillips Bulletin		2,396 20		2,432 26
Annuities		12,793 88		3,300 00
Interest		5,525 74		5,867 09
Infirmary Maintenance		1,783 58		563 24
Room Rent in Private Houses due to Bartlet Hall Fire		1,529 32		
Added to Funds:				
Memorial Boulder Fund	2 41		2 19	
Taylor Centennial Fund	26 82		24 22	
Class of 1878 Scholarship Fund	15 95		14 64	
Loan Fund	85 98			
C. C. Clough Fund	9 07			
		140 23		41 05
Added to Income Balances:				
J. S. Eaton Fund	21 49		20 10	
R. C. Winthrop Fund	193 04		158 82	
Library Balance	218 28			
Prize Balances:				
J. G. Fuller Scholarship Gift	200 00		200 00	
Van Duzer Scholarship Gift	740 00		600 00	
Sundry Prizes	20 86		4 33	
		1,393 67		983 25
Added to Sinking Funds:				
Dining Hall Sinking Fund		362 83		
Lighting Plant Sinking Fund		371 94		
Heating Plant Sinking Fund		3,524 72		
Total Expenditure		$174,914 23		$134,208 25

LT.-GOV. SAMUEL PHILLIPS'S CHARITABLE DONATIONS

1914-1915

Income		$570 59
Expenditure:		
Care of fund	$ 28 52	
Added to fund	90 35	
Mass. Bible Society	250 00	
		368 87
Carried to Income Balances:		
For books for new towns	21 02	
For books for Andover	90 35	
For Andover teachers	90 35	
		201 72
		$570 59

DORMITORY ACCOUNT

JULY 1, 1914, TO JULY 1, 1915

	Jan.	Water	Reps.	Heat	Sund.	Furns.	Misc.	Int. & Ins.	Total Expense	†Rent	Totals	Receipts
Abbot	$ 576 63	$ 45 72	$ 196 28	$ 519 22	$ 94 59	$ 153 68	$	$ 17 78	$ 1603 90	$ 600 00	$2203 90	$ 1925 09
Adams	670 31	48 03	44 37	751 95	154 81	63 80		79 00	1812 27		1812 27	5546 30
Andover	270 29	35 59	149 10	270 53	18 76			17 78	762 05		762 05	1100 00
Bancroft	753 54	78 51	568 43	1180 91	5 06	45 73		66 35	2698 53		2698 53	3175 00
Bartlet	496 37	21 57	408 14	1075 70	26 14			72 67	2100 59	1200 00	3300 59	4296 38
Bishop	835 30	48 04	211 77	666 67	130 89	43 44		2036 66	3972 77	‡2000 00	5972 77	6644 40
Churchill	207 06	38 72	149 92	412 15	24 31	69 40		15 80	917 36	350 00	1267 36	1175 00
Clement	431 87	46 51	157 95	386 20	43 98	19 38		9 86	1095 75	350 00	1445 75	1450 00
Day	849 40	141 01	230 78	648 50	59 31			79 00	2008 00		2008 00	6631 60
Draper	217 56	13 40	206 21	339 08	3 66			201 72	981 63		981 63	950 00
Eaton	274 00	32 03	236 61	194 29	33 97			15 80	786 70		786 70	1130 00
Farrar	358 23	41 14	376 07	309 98	24 17	17 22		8 90	1135 71	350 00	1485 71	1250 00
French	293 13	15 28	929 98	167 48	28 68	168 03			1602 58	416 67	2019 25	755 00
Pease	234 51	43 15	578 71	346 42	27 06	36 22		12 83	1278 90	350 00	1628 90	990 00
Pemberton	271 26	30 35	152 27	291 95	1 53			16 60	763 96		763 96	1080 00
Phillips	754 04	28 51	249 58	635 34	26 00			58 46	1751 93	1200 00	2951 93	3945 00
Stuart	233 47	23 54	884 98	349 51	12 99	32 60		13 82	1550 91		1550 91	900 00
Taylor	604 06	48 03	179 48	762 02	46 52	16 83		79 00	1735 94		1735 94	4310 10
Tilton	255 40	7 78	41 82	101 50	1 02	1 54			409 06		409 06	
Tucker	252 45	24 60	753 48	515 93	95 83	237 87		19 75	1905 91		1899 91	970 00
Woods	203 29	34 01	1497 12	244 30	2 55	6 36		7 90	1995 53	212 00	2207 53	545 00
Williams	1053 72	98 84	611 30	806 79	186 82	200 62	*6011 43	77 03	9046 55	996 00	10042 55	12385 60
	$10095 89	$944 36	$8814 35	$10976 42	$1048 65	$1112 72	$6011 43	$2906 71	$41910 53	$8024 67	$49935 20	$61154 74

*Board, care of Grounds and Service

†The amounts charged as rents are credited to income of general investments

‡Construction notes paid

DEPARTMENT OF ARCHAEOLOGY

INVESTMENTS

		Principal	Income
BONDS:			
1500	American Tel. & Tel. Co., Conv. Gold, 4½%, 1923	$ 1,499 76	$ 33 75
15000	American Tel. & Tel. Co. Coll. Trust, 4½%, 1929	14,750 00	600 00
2000	Atchison, Topeka & Santa Fe Ry. Co., Gen. Mtg. 4% 100 yr. Gold Coupon, Oct. 1, 1995	2,052 50	80 00
10000	Atchison, Topeka & Santa Fe Ry. Co. 10 yr. Conv. Gold, 5%, 1917	11,000 00	500 00
5000	Boston Elevated Ry. Co. 30 yr. Gold, 4½%, 1941	5,059 37	225 00
5000	Central Vermont Ry. Co. 1st Mtg. Gold, 4%, 1920	4,100 00	200 00
10000	Clearfield & Jefferson Ry. 1st Mtg. 6%, 1927	11,000 00	600 00
7500	Consumers Brewing Co. 4% Gen. Mtg. Gold, 1943	2,250 00	450 00
5000	Electric & Peoples Traction, 4% Gold Stock Trust Certificate Registered, 1945	4,350 00	200 00
5000	Georgia Electric Light Co. 5%, 1st Mtg. Gold, 1930	5,100 00	250 00
5000	Hocking Valley Ry. Co., 1st Cons. Mtg. 4½%, 1999	5,150 00	225 00
10000	Jefferson R. R. Co., 1st Mtg. 5% Gold, 1919	10,000 00	500 00
5000	Kansas City, Clinton & Springfield Ry. Co. 5% Mtg. Gold, 1925	5,241 25	125 00
10000	Kansas City, Memphis & Birmingham R. R. Co., Gen. Mtg. 4%, 1934	10,012 50	500 00
4000	Kansas City, Memphis & Birmingham R. R. Co., Income 5%, 1934	3,660 00	
5000	Lackawanna Steel Co., 1st Mtg. Conv. Gold, 5%, 1923	5,275 00	250 00
20000	Lake Shore & Michigan Southern Ry., 25 yr. 4% Coupon Gold, 1931	18,800 00	800 00
15000	Lehigh Coal & Navigation Co., Gen. Mtg. 4½% Registered, 1924	15,600 00	675 00
30000	Lehigh Valley R. R. Co., 4% Gen. Con. Mtg. Gold, 2003	29,100 00	1,200 00
8000	New York Short Line R. R. 1st Mtg. 4% Gold, 1957	8,000 00	320 00
5000	New York, New Haven & Hartford R. R. Co., Debenture, 4%, 1956	4,750 00	200 00
5000	New York Telephone Co., 1st and Gen. Mtg. 4½% Gold Sinking Fund, 1939	4,875 00	225 00
5000	North Texas Traction Co. 1st Mtg., 5% Gold, 1933	5,000 00	250 00
6000	Oregon Short Line R. R. Co., Con. 1st Mtg. 5% Gold, 1946	6,450 00	300 00
5000	Pacific Tel. & Tel. Co. 1st Mtg. & Coll. Trust 5% Sinking Fund, 30 yr. Gold Bond, 1937	4,850 00	250 00
40000	Pennsylvania Co. 4½%, 1921	41,600 00	1,800 00
10000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series B, Gold, Con. Mtg., 1942	10,600 00	225 00
20000	Pittsburg, Cincinnati, Chicago & St. Louis Ry. Co. 4½%, Series A, Gold, Con. Mtg., 1940	21,200 00	1,125 00
5000	Pittsburgh Terminal R. R. & Coal Co., 1st Mtg. 40 yr. Sinking Fund, 5%, 1942	5,000 00	250 00
5000	Province of Quebec, 5% Gold Debenture, 1920	5,056 25	
16000	Terminal R. R. Association of St. Louis, 5%, 1st Cons. Mtg. Gold, 1944	18,120 00	800 00
	Amounts carried forward	$299,501 63	$13,158 75

Investments

			Principal	Income
	Amounts brought forward		$299,501 63	$13,158 75
5000	United Fruit Co., 4½% Sinking Fund Gold, Debenture, 1925		4,825 00	225 00
10000	Union Pacific R. R. Co., 20 yr. 4% Conv. Gold, 1927		10,600 00	400 00
5000	Western Electric Co., 1st Mtg. 5% Gold, 1922		5,100 00	250 00
30000	Western New York & Penn. Ry. Co., Gen. Mtg. 4% Gold, 1943		26,400 00	1,200 00
13000	William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg. 5% Gold, 1929		13,000 00	650 00
Stocks:				
72	shares American Tel. & Tel. Co.		10,336 61	576 00
153	shares Massachusetts Electric Co. pref.		13,168 60	750 00
163	shares The Pullman Co.		27,762 50	1,304 00
119	shares West End Street Railway Co. Com.		11,162 50	416 50
Mortgages			29,625 00	953 15
Notes			550 00	
Real Estate:				
	Mary B. Tilton Property	$3,900 00		
	Land—Saranac, N. Y.	2,500 00		
	Land—Paterson, N. J.	100 00		
			6,500 00	
Interest on Cash Balances				156 37
Income of Securities Sold				24 79
Advances to Sundry Accounts:				
	Maine Work	$ 650 00		
	Investment Income Due	137 50		
	Suspense Account	31 55		
	Southwest Survey	450 00		
	New Mexico	1,500 00		
	Peabody Building	7,581 66		
			10,350 71	
Cash			9,491 65	
			$478,374 20	$20,064 56

Funds

Peabody Fund	$449,650 69	
Building Fund	18,000 00	
Income Balance	10,723 51	
		$478,374 20

INCOME AND EXPENDITURE

	1914-1915		1913-1914	
Income from Investments		$20,064 56		$19,962 93
Salaries		3,480 00		3,419 40
Expense for Building:				
Heat	$ 650 00		$650 00	
Light and Water	91 72		126 22	
Janitor	408 29		449 94	
Cleaning	61 30			
Janitor's Supplies	20 97		24 28	
Insurance	166 03		176 80	
Repairs	48 09		118 74	
		$ 1,446 40		$ 1,545 98
Expenses for Office, etc.:				
Telephone & Telegraph	39 18		18 34	
Postage	96 64		88 55	
Printing and Stationery	78 48		79 83	
Expressage	39 79		29 80	
Association Dues	15 00		30 60	
Sundries	72 88		47 12	
		341 97		294 24
Other Expenses:				
Books and Magazines	71 80		49 30	
Traveling Expenses of Curator	102 82		96 19	
Minor Explorations	96 00		23 22	
Chemical Analysis	50 00		25 00	
Maps, Drawings & Photographs	86 62		50 00	
Extra Labor	20 00		70 00	
		427 24		313 71
Maine Survey		2,600 00		3,615 99
Marblehead Work		74 60		
Advisory Committee		400 00		217 40
Trays and Stacks		288 67		
Administrative Expenses		500 00		500 00
Legal Expense		25 00		100 00
Lectures				200 00
Collection from Illinois				8 00
Typewriter				65 00
		$ 9,583 88		$10,279 72
Balance, Gain for the Year		10,480 68		9,683 21
		$20,064 56		$19,962 93

REAL ESTATE

ESTIMATED VALUE OF REAL ESTATE

School Buildings:	Cost Value
Academy Building	$ 48,000 00
Brechin Hall	42,000 00
Church	46,000 00
Dining Hall	38,000 00
Gymnasium	60,000 00
Heating Plant	90,000 00
Laundry	12,300 00
Phillips Club House	7,800 00
Pearson Hall	48,000 00
Graves Hall	48,500 00
Archaeology	60,700 00
Swimming Pool	27,000 00
Infirmary	30,000 00
	$558,300 00

Dormitories:	Cost Value
Andover Cottage	$ 11,000 00
Bancroft Hall	42,000 00
Bartlet Hall	40,000 00
Draper Cottage	9,000 00
Eaton Cottage	11,000 00
Phillips Hall	37,000 00
Pemberton Cottage	10,500 00
Day Hall	50,000 00
Bishop Hall	50,000 00
Adams Hall	50,000 00
Taylor Hall	50,000 00
	$360,500 00

Houses:	Appraised Value
Abbot	$ 9,000 00
Adams	8,000 00
Bindery	2,000 00
Churchill	9,500 00
Cheever	7,500 00
Clement	5,000 00
Eastman	4,000 00
Farrar	6,500 00
Newman	8,000 00
Newton	4,500 00
Park	6,000 00
Phelps	10,000 00
Pease	5,000 00
Phillips Inn	25,000 00
Samaritan	8,000 00
Stuart	10,000 00
Tucker	13,000 00
Woods	6,000 00
Dining Hall House	4,500 00
Williams Hall	25,000 00
	$176,500 00

Lands:	Acres	Appraised Value
Seminary Campus	15.60	$ 20,000 00
Academy Campus	9.61	15,000 00
Abbot, Park and Archaeology	3.10	9,000 00
Samaritan and Stone Academy	1.61	6,000 00
Woods	.27	1,200 00
Tucker	1.05	3,500 00
Phelps	1.68	4,500 00
Pease	1.23	3,500 00
Churchill	1.	2,500 00
Mansion House Site and Track	8.91	8,300 00
Newman	1.27	2,500 00
Stuart lot and field	5.95	4,500 00
Lots near Moorehead's	9.47	1,500 00
Lots north of same	4.88	1,500 00
" " " "	6.98	2,000 00
Dormitory Field	7.74	3,000 00
Bancroft Hall	1.04	2,000 00
Rear of Seminary Building	6.08	7,000 00
West of Cemetery	2.12	3,000 00
East " "	6.47	3,000 00
Farm House Lot	2.75	3,000 00
Bodwell Lot	25.	5,000 00
Missionary Woods	13.43	5,000 00
Rabbits Pond Lots	16.36	7,200 00
Phillips Inn Lot	1.28	3,000 00
Lot next to Cummings	.50	1,200 00
Site of Abbot Store	.64	1,000 00
" " Stimson House	.25	500 00
Gymnasium, Dining Hall, Graves, and Training Field	4.24	11,600 00
Farrar House Lot	.86	1,000 00
Clement and English Commons	1.99	3,000 00
Lot next to Peets	.23	750 00
Cheever Lot	.52	1,800 00
Eastman Lot	.20	600 00
Brothers Field	28.00	5,000 00
Lot West of Academy Campus	3.20	500 00
Williams Estate	3.90	4,500 00
	200.08	$158,150 00

SUMMARY

School Buildings	$558,300 00
Dormitories	360,500 00
Houses	176,500 00
Lands	158,150 00
	$1,253,450 00

The above estimate includes real estate in Andover valued on the Treasurer's books at $457,741.31 which is carried as part of the investment of the funds and hence appears also in the foregoing account.

FINANCIAL STATEMENT

OF THE

TREASURER OF PHILLIPS ACADEMY

June 30, 1916

Trustees of Phillips Academy:

Herewith is submitted the annual report of the Treasurer of the Trustees of Phillips Academy.

At the close of the last fiscal year the Trustees secured the valuable services of Frederick B. Johnson, Bursar of Yale University, to examine the system of accounts in the Treasurer's office of Phillips Academy, and to make such recommendations as he might deem necessary to put in operation a system which would be completely in accord with modern practice and meet wholly every requirement. The result is the form of this annual report, which is the same as presented at the monthly meeting of the Executive Committee during the year.

The complete Assets and Liabilities will be seen at a glance on opposite pages 4 and 5, and the detail of each item is found in the schedules following. The income and expense for the year is summarized on Page 15 in a Consolidated Loss and Gain Account, which account is explained in detail on the pages following.

By a vote of the Trustees all the personal securities of the Day Legacy were transferred to the General Investments while the Day Legacy was specially invested in certain real estate properties. This arrangement resulted in the distribution pro rata among all the funds, not separately invested, amounting to $513,103.54, an income of $36,600.20, at the rate of 071%.

The deficit of $8,541.42 for the year exceeds the amount expected by the Budget by approximately $2000. There were minor losses and gains in several accounts over the Budget, but the additional cost of heating practically accounts for the additional deficit.

The gifts for the year include the establishment of the Dalton Chemical Prize of $1000 by Mr. Frederick G. Crane; George Lauder History Prize of $1000 by Mr. George Lauder, Sr.; gifts to the Seminary Purchase Fund from the Alumni of $31,047, and collections from the Alumni Fund amounting to $10,444.49. Particular attention is called to the work of the Alumni Fund for this year. The result is the most satisfactory the Fund has ever had. The amount of its subscriptions has not only materially increased but the number of subscribers as well. The number of subscribers is now 1105, or 13% of the entire body of Alumni. This account is itemized on Page 25.

JAMES C. SAWYER, *Treasurer*

ASSETS

Cash		$ 2,157 17
General Investments:		
Bonds (See Page 6)	$190,761 08	
Stocks (See Page 7)	350,614 00	
Savings Bank Deposits	3,115 69	
Seminary Land and Buildings (See page 7)	200,000 00	
Notes Receivable	900 00	
		745,390 77
Restricted Investments:		
Dept. of Archaeology:		
Bonds (See Page 8)	348,426 63	
Mortgages	33,525 00	
Stocks (See Page 9)	62,430 21	
Notes Receivable	550 00	
Real Estate	2,600 00	
		447,531 84
Day Legacy Investments:		
Dormitories (See Page 9)	45,800 00	
Houses (See Page 9)	38,229 47	
Miscellaneous Income Property (See Page 9)	81,367 46	
Non-income Bearing Property	5,959 96	
		171,356 89
Students' Accounts:		
Current	2,651 22	
Suspense	1,787 62	
Old Accounts	7,659 51	
		12,098 35
Athletic Association		4,466 96
Inventory of Supplies: Stock		9,757 06
" " Coal		79 05
Advances (See Page 9)		167,914 20
Accounts Receivable Sundry		3,696 66
Accrued Investment Income		9.410 31
Total Assets		$1,573,859 26
Deficit		8,541 42
		$1,582,400 68

LIABILITIES

Accounts Payable		5,292 19
Notes Payable, Bank Loans		29,500 00
" " Lighting Plant		13,500 00
" " Bishop Hall		39,500 00
" " Andover Theological Seminary		25,000 00
Accrued Annuities Payable		737 66
Accrued Interest Payable		1,613 38
Key Fees		357 00
Room Deposits		2,900 00
Funds:		
Restricted:		
Archaeology	$452,150 69	
Miscellaneous (See Page 10)	192,370 84	
Prizes (See Page 10)	7,600 00	
Salaries (See Page 10)	89,988 60	
Scholarship (See Page 11)	131,689 51	
Unrestricted (See Page 12)	571,882 07	
		1,445,681 71
Income Balances:		
Prizes (See Page 13)	238 34	
Miscellaneous (See Page 13)	4,390 10	
		4,628 44
Archaeology Surplus		241 96
Archaeology Building Fund		2,569 98
Annual Gift Prizes, Cr. Balance (See Page 13)		700 00
Suspense Cash Sales Cr. Balance		1 67
Reserves:		
Bishop Hall Notes	166 67	
Dining Hall	437 98	
Archaeology Investment Income	4,739 51	
General Investment Income	1,989 73	
Lighting Plant	555 18	
Students' Accounts in Suspense	1,787 62	
		9,676 60
Suspense		500 09
Total Liabilities		$1,582,400 68

GENERAL INVESTMENTS

Bonds

		Principal	Income
5000	Adirondack Electric Power Corporation, 1st Mtg., 5% 1962	$ 5,000 00	$ 125 00
5000	American Tel. & Tel. Co. 1918 4½%	4,975 00	101 25
2500	Atchison, Topeka & Santa Fe Ry. Co., 100 yr. Adjustments, 4%, 1995	1,984 00	100.00
5000	Boston Electric Light Co. 1st Mtg., 5% 1924,	5,000 00	250 00
1000	Burlington & Missouri River in Neb., non ex., 6%, 1918	1,000 00	60 00
10000	Central Leather Co., 1st Lien, 5% Gold,1925	9,712 50	500 00
5000	Chicago, Burlington & Quincy R.R. Co., Neb. Ex. 4% Sinking Fund, 1927	5,000 00	200 00
5000	Chicago, Burlington & Quincy R.R. Co., Ill. Div., 3½%, 1949	4,596 88	175 00
5000	Chicago City Ry. Co., 1st Mtg., 5% Gold Bonds, 1927	5,225 00	250 00
5000	Chicago & Eastern Ill. Extended 5½% Series H Equipment Trust, 1924	5,000 00	91 67
4000	Chicago & No. Michigan R.R. Co., 1st Mtg., 5%, 1931 (under reorganization)	3,900 00	
5000	Dallas Electric Terminal Mtg., 6% 5 yr. Notes, 1921	4,962 50	136 67
4000	Detroit, Grand Rapids & Western R.R. Co. 1st Con. Mtg., 4%, 1946 (under reorganization)	3,720 00	
8000	Dominion of Canada 5%, 1931	7,595 20	125 55
25000	International Steam Pump Co., 1st Lien, 20 yr., 5% Sinking Fund Gold, 1929 (under reorganization)	15,750 00	
5000	Kansas City, Clinton & Springfield R.R. Co., 5% Mortgage Gold, 1995 (under reorganization)	4,500 00	
3000	Kansas City, Ft. Scott & Memphis R.R. Co., 6% Cons. Mtg., 1928	3,000 00	210 00
1000	Louisville & Nashville R.R. Co., Louisville, Cincinnati & Lexington Ry., 4½%, 1931	1,000 00	45 00
5000	Massachusetts Gas Co.'s 4½% Gold Bonds, 1929	4,962 50	225 00
5000	Michigan State Telephone Co., 1st Mtg., 5% Gold, 1924	5,000 00	250 00
1500	New York & Penn. Tel. & Tel. Co., 1st Mtg., 5% Gold, 1926	1,500 00	75 00
5000	Niagara, Lockport & Ontario R.R. Co., 1st Mtg., 5%, 1954	4,600 00	170 13
5000	Providence Terminal Co., 1st Mtg., 4% Gold, 1956	5,000 00	200 00
5000	Puget Sound Power Co., 1st Mtg., 5%, 1933	4,875 00	30 55
800	Securities Co., 4% Cons. Registered (Equitable Mtg.)	800 00	32 00
20000	St. Louis, Iron Mtn. & So. Ry. Co. Gen. Cons. Ry. and Land Grant, 5% Mtg., 1931	20,200 00	1,000 00
20000	Tenn. Coal, Iron & Ry. Co., Gen'l Mtg., 5% Gold, 1950	19,425 00	1,000 00
20000	Texas & Pacific Ry. Co., 1st Mtg. 5%, 2000	20,200 00	1,000 00
1000	United Electric Securities Co., Coll. Trust Sinking Fund, 5%, 1935	1,027 50	50 00
1000	U. S. Steel Corp. Sinking Fund 5%, Gold	1,000 00	
5000	Western Tel. & Tel. Co. Coll. Trust, 5% Gold, 1923	5,000 00	250 00
5000	Worcester Cons. St. Ry., 5% Debenture, 1927	5,250 00	250 00
		$190,761 08	$6,902 82

GENERAL INVESTMENTS

Stocks

		Principal	Income
30 shares	Andover National Bank	$ 3,572 00	$ 180 00
100 "	American Can Company, Pref.	8,950 00	700 00
300 "	American Car & Foundry Co. Pref.	33,300 00	2,100 00
300 "	American Cotton Oil Co. Pref.	27,750 00	1,800 00
200 "	American Locomotive Co. Pref.	19,200 00	1,400 00
300 "	American Smelting & Refining Co.	29,475 00	2,100 00
400 "	American Woolen Co. Pref.	30,000 00	2,800 00
33 "	Big Muddy Coal & Iron Co. Pref.	2,475 00	198 00
300 "	Central Leather Co., Pref.	28,350 00	2,100 00
333 "	Corn Products Refining Co., Pref.	21,145 50	1,665 00
50 "	Congress St. Building Trust	5,000 00	100 00
18 "	Englewood Sewerage Co.	2,000 00	108 00
220 "	General Chemical Co. Pref.	22,000 00	*1,320 00
400 "	Great Northern Iron Ore Properties	13,500 00	400 00
200 "	Great Northern Ry. Co. Pref.	25,325 00	1,400 00
200 "	International Steam Pump Co. Pref. (under reorganization)	6,084 00	
200 "	National Biscuit Co. Pref.	20,000 00	*1,400 00
200 "	Northern Pacific Ry. Co.	21,875 00	1,400 00
300 "	U. S. Rubber Co. 1st Pref.	30,112 50	3,150 00
5 "	Webster-Atlas National Bank	500 00	40 00
	Income of Securities sold		2,072 25
			$26,433 25
	*Less dividends paid Mrs. H. C. Frost		1,600 00
		$350,614 00	$24,833 25

Seminary Land and Buildings

Total Value,	$200,000.00	
School Buildings:		
Brechin Hall, Church, Laundry, Pearson Hall		
Dormitories:		
Bartlet Hall, Interest Charged		$1,200 00
Phillips Hall, " "		1,200 00
Houses: Used as dormitories		
Abbot, Interest charged		600 00
Churchill, " "		350 00
Pease, " "		350 00
Tucker, " "		400 00
Houses: Account, Houses rentable (Page 18)		
Bindery		
Park		
Phelps		
Houses: Used by officers without rent		
Newman		
Samaritan		
Land: 135.09 acres		
	$200,000 00	$4,100 00

DEPARTMENT OF ARCHAEOLOGY INVESTMENTS

Bonds

		Principal	Income
1500	American Tel. & Tel. Co., Conv. Gold, 4½%, 1923	$ 1,499 76	$ 67 50
15000	American Tel. & Tel. Co. Coll. Trust, 4½%, 1929	14,750 00	600 00
2000	Atchison, Topeka & Santa Fe Ry. Co., Gen. Mtg. 4% Gold Coupon, Oct. 1, 1995	2,052 50	80 00
5000	Boston Elevated Ry. Co., Gold, 4½%, 1941	5,059 37	225 00
5000	Central Vermont Ry. Co. 1st Mtg. Gold, 4%, 1920	4,100 00	200 00
10000	Clearfield & Jefferson Ry. 1st Mtg. 6%, 1927	11,000 00	600 00
7500	Consumers Brewing Co. 4% Gen. Mtg Gold, 1943	2,250 00	150 00
5000	Electric & Peoples Traction, 4% Gold Stock Trust Certificate Registered, 1945	4,350 00	200 00
5000	Georgia Electric Light Co., 5% 1st Mtg. Gold, 1930	5,100 00	250 00
5000	Hocking Valley Ry. Co., 1st Cons. Mtg., 4½%, 1999	5,150 00	225 00
10000	Jefferson R.R. Co., 1st Mtg., 5% Gold, 1919	10,000 00	500 00
5000	Kansas City, Clinton & Springfield Ry. Co., 5% Mtg. Gold, 1925 (under reorganization)	5,241 25	250 00
10000	Kansas City, Memphis & Birmingham R.R. Co., Gen. Mtg., 4%, 1934	10,012 50	400 00
4000	Kansas City, Memphis & Birmingham R.R. Co., Income 5%, 1934 (under reorganization.)	3,660 00	
5000	Lackawanna Steel Co., 1st Mtg. Conv. Gold, 5%, 1923	5,275 00	250 00
20000	Lake Shore & Michigan Southern Ry., 4% Coupon Gold, 1931	18,800 00	800 00
15000	Lehigh Coal & Navigation Co., Gen. Mtg. 4½% Registered, 1924	15,600 00	675 00
30000	Lehigh Valley R.R. Co., 4% Gen. Con. Mtg. Gold, 2003	29,100 00	1,200 00
8000	New York Short Line R.R. 1st Mtg., 4% Gold, 1957	8 000 00	320 00
5000	New York, New Haven & Hartford R.R. Co., Debenture, 4%, 1956	4,750 00	200 00
5000	New York Telephone Co., 1st and Gen. Mtg., 4½% Gold Sinking Fund, 1939	4,875 00	225 00
5000	North Texas Traction Co., 1st Mtg., 5% Gold, 1933	5,000 00	250 00
6000	Oregon Short Line R.R. Co., Con. 1st Mtg., 5% Gold, 1946	6,450 00	300 00
5000	Pacific Tel. & Tel. Co., 1st Mtg. & Coll. Trust, 5% Sinking Fund, Gold Bond, 1937	4,850 00	250 00
40000	Pennsylvania Co. 4½%, 1921	41,600 00	1,800 00
10000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series B, Gold, Con. Mtg., 1942	10,600 00	450 00
20000	Pittsburgh, Cincinnati, Chicago & St. Louis Ry. Co., 4½%, Series A, Gold, Con. Mtg., 1940	21,200 00	900 00
5000	Pittsburgh Terminal R.R. & Coal Co., 1st Mtg. Sinking Fund, 5%, 1942	5,000 00	250 00
5000	Province of Quebec, 5% Gold Debenture, 1920	5,056 25	250 00
16000	Terminal R.R. Association of St. Louis, 5%, 1st Cons. Mtg. Gold, 1944	18,120 00	800 00
5000	United Fruit Co., 4½% Sinking Fund Gold, Debenture, 1925	4,825 00	225 00
10000	Union Pacific R.R. Co., 4% Conv. Gold, 1927	10,600 00	400 00
5000	Western Electric Co. 1st Mtg. 5% Gold, 1922	5,100 00	250 00
30000	Western New York & Penn. Ry. Co., Gen. Mtg. 4% Gold, 1943	26,400 00	1,200 00
13000	William Cramp & Sons Ship & Engine Bldg. Co., 1st Mtg. 5% Gold, 1929	13,000 00	650 00
	Income of Securities sold		249 03
		$348,426 63	$15,641 53

Stocks

	Principal	Income
72 shares American Tel. & Tel. Co.	$10,336 61	$ 576 00
153 " Massachusetts Electric Co. Pref.	13,168 60	
163 " The Pullman Co.	27,762 50	1,304 00
119 " West End Street Railway Co.	11,162 50	416 50
	$62,430 21	$2,296 50

DAY LEGACY INVESTMENTS

Dormitories

Adams House	$ 2,500 00	
Clement House	7,400 00	350 04
Farrar House	5,700 00	350 04
Williams Hall	24,900 00	996 00
Woods House	5,300 00	212 04
	$45,800 00	

Houses

Cheever House	$ 3,000 00	150 00
Hayward House	3,916 70	246 00
12 Highland Road	3,848 01	180 00
Phillips Inn	27,464 76	1,200 00
	$38,229 47	

Miscellaneous Income Property

Dining Hall	$34,776 80	1,376 52
Heating Plant	46,590 66	1,883 30
	$81,367 46	$6,943 94

ADVANCES

Archaeology Department:	
Maine Work	$ 896 56
New Mexico Work	2,000 00
Peabody Building	2,584 72
Bartlet Hall Restoration	20,075 15
Bishop Hall Construction	43,342 27
Sundry Repairs	2,016 56
Insurance	7,021 25
Improvement Seminary Property	62,480 55
Lighting Plant	13,500 00
Phillips Inn Fire Damage	239 68
Storehouses	3,089 26
Swimming Pool	9,976 52
Salaries Paid in Advance	691 68
Total	$167,914 20

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FUNDS

Miscellaneous Restricted

	Principal	Income
Apparatus Fund	$ 45 00	$ 3 21
Susan C. Dove Library Fund	5,000 00	356 65
J. S. Eaton Fund (for works of art) (1895)	500 00	35 66
Loan Fund, 1912	2,694 59	187 43
Memorial Boulder Fund	61 27	4 20
Lt. Gov. Phillips Charitable Donation	14,463 79	651 62
Seminary Purchase Fund	164,328 07	
Tree Fund	68 12	
R. C. Winthrop Fund (for Classical Studies)	5,000 00	356 65
Rendall Fund	210 00	
	$192,370 84	$1,595 42

Prize

	Principal	Income
Warren F. Draper, Declamation, 1878	$1,000 00	$71 33
Joseph Cook, Greek, 1878	850 00	60 63
Valpey, Greek and Latin, 1891	550 00	39 23
Means, Essay, 1891	1,000 00	71 33
E. B. Convers, Mathematics, 1897	800 00	57 06
Robert Stevenson, German, 1903	200 00	14 27
Frederick Holkins Taylor, French, 1908	200 00	14 27
Henry S. Robinson, Debating, 1910	1,000 00	71 33
Dalton Prize, Chemical, 1916	1,000 00	
George Lauder, History, 1916	1,000 00	
	$7,600 00	$399 45

Salary

	Principal	Income
George Peabody Foundation, 1866	$24,988 60	$1,782 44
Peter Smith Byers Memorial Foundation, 1879	40,000 00	2,853 23
John C. Phillips Foundation, 1879	25,000 00	1,783 26
	$89,988 60	$6,418 93

FUNDS

Scholarship

	Principal	Income
Hon. William Phillips Fund, 1795	$ 4,633 33	$ 330 50
Students' Educational Fund, 1854	5,700 00	406 59
Farrar Fund, 1865	22,000 00	1,569 28
Clarke Scholarship Fund, 1876	1,200 00	85 60
S. H. Taylor Memorial Fund, 1877	3,700 00	263 92
P. S. Byers Scholarship Fund, 1878	500 00	35 66
Class of 1878 Scholarship Fund, 1878	784 75	*54 05
Jonathan Taylor Scholarship Fund, 1878	1,000 00	71 33
Hiram W. French Scholarship Fund, 1879	1,000 00	71 33
Caroline Parker Taylor Scholarship Fund, 1880	1,000 00	71 33
Alden Memorial Fund, 1881	5,000 00	356 65
Gerard Sumner Wiggin Scholarship Fund, 1881	1,000 00	71 33
Stone Educational Fund, 1882	25,000 00	1,783 27
Stone Guarantee Fund, 1882	1,400 00	99 86
Richards Scholarship Fund, 1889	1,450 14	103 44
W. F. Draper Scholarship Fund, 1890	1,000 00	71 33
Charles L. Flint Scholarship Fund, 1890	5,000 00	356 65
Henry P. Haven Scholarship Fund, 1890	1,000 00	71 33
Emma Lane Smyth Scholarship Fund, 1890	1,000 00	71 33
James and Persis Taylor Scholarship Fund, 1890	1,000 00	71 33
Joseph Dowe Scholarship Fund, 1892	3,097 98	220 98
John Cornell Scholarship Fund, 1894	5,000 00	356 65
James C. Taylor Scholarship Fund, 1896	1,000 00	71 33
Mary W. Holbrook Fund, 1900	500 00	35 66
Edward Taylor Scholarship Fund, 1900	1,000 00	71 33
Ruby A. Carter Scholarship Fund, 1906	1,500 00	106 99
Hermann Verhoeff Hartwell Scholarship Fund, 1907	2,000 00	142 66
Timothy Augustus Holt Fund, 1909	26,003 24	1,854 83
James Huntington Scholarship Fund, 1909	1,000 00	71 33
C. C. Clough Memorial Fund	220 07	15 69
Katherine A. Knapp Scholarship Fund, 1914	5,000 00	356 65
A. M. Penfield Scholarship Fund, 1914	1,000 00	71 33
		$9,391 54
*Added to the Fund		27 03
	$131,689 51	$9,364 51

FUNDS

Unrestricted

	Principal	Income
Samuel and John Phillips Fund, 1778	$ 10,290 16	$ 734 01
Dr. John Phillips Fund, 1795	31,074 00	2,216 54
Foxcroft Fund, 1795	365 50	26 07
His Honor William Phillips Fund, 1827	15,345 02	1,094 57
*John L. Taylor Centennial Fund, 1876	697 34	46 43
Centennial Fund, 1878	23,288 81	1,661 21
Re-Endowment Fund, 1891	3,156 79	225 18
G. W. W. Dove Fund, 1893	1,000 00	71 33
Bancroft Memorial Fund, 1902	3,891 15	277 56
Cheever Fund, 1903	900 00	
Helen G. Coburn Fund, 1906	40,000 00	2,853 23
General Fund, 1907	43,758 00	3,070 54
Class of 1853 Fund, 1907	500 00	35 67
Class of 1857 Fund, 1907	501 00	35 74
Class of 1858 Fund, 1907	210 00	14 98
Class of 1868 Fund, 1907	1,005 00	71 69
Class of 1871 Fund, 1907	1,702 00	121 40
Class of 1872 Fund, 1907	1,000 00	71 33
Class of 1879 Fund, 1907	1,010 00	72 04
Class of 1883 Fund, 1907	1,000 00	71 33
Class of 1884 Fund, 1907	2,000 00	142 66
Class of 1885 Fund, 1907	1,400 00	99 86
Class of 1890 Fund, 1907	201 00	14 34
Class of 1892 Fund, 1907	2,540 69	181 22
Class of 1896 Fund, 1907	1,301 49	97 15
George Ripley Fund, 1908	2,500 00	178 33
Amos Blanchard Fund, 1908	20,000 00	1,426 62
Class of 1877 Endowment Fund, 1908	2,837 00	202 36
Class of 1898 Decennial Fund, 1908	180 00	12 84
Class of 1887 Fund, 1910	10 00	0 71
Class of 1899 Fund, 1910	1,466 06	98 85
Class of 1893 Fund, 1913	620 00	44 23
Class of 1895 Fund, 1915	405 00	28 53
Bradford R. Wood Legacy, 1915	1,000 00	71 33
M. C. Day Legacy, 1915	353,395 56	9,797 18
Class of 1886 Fund, 1916	1,330 50	
	$571,882 07	$25,167 06

*Income added to the Fund

INCOME BALANCES

Prize Funds

Convers, Mathematics	$1 45		
Joseph Cook, Greek	48 42		
Warren F. Draper, Declamation	95 74		
Means, Essay	25 83		
Henry S. Robinson, Debating	72 11		
Robert Stevenson, German	7 73		
F. H. Taylor, French	7 73		
Valpey Classical,	29 33		
		$288 34	
Less advance to Dalton Prize, Chemical		50 00	
			$238 34

Restricted Funds

J. S. Eaton Fund			$310 71
R. C. Winthrop Fund			743 84
Lt. Gov. Samuel Phillips Charitable Donations			
Books for New Towns		$2,402 39	
" " Andover		466 58	
" " Teachers		466 58	
			3,335 55
			$4,390 10

GIFT PRIZES

Andover '94–Harvard '98 Prize		$200 00	
Van Duzer Prizes, Andover-Harvard		300 00	
Van Duzer Prizes, Harvard-Andover		300 00	
		800 00	
Dove Latin Prizes, due	$90 00		
Wadsworth Physics Prize, due	10 00	100 00	
			$700 00

INCOME AND EXPENSE

Consolidated Loss and Gain Account

	Page	Gain	Loss
General	16		$12,563 30
Dept. of Instruction	17		874 41
Library	17		737 21
Houses Rentable	18		1,759 06
Dormitories	18	$16,184 68	
Dining Hall	19		
Balance carried to Reserve			
Phillips Union	19	969 31	
Williams Hall Dining Room	20		2,603 10
Heating Plant	20		
Balance carried to Reserve			
Lighting Plant	20	238 12	
Purchases and Stores	21		21 82
Repairs and Maintenance	21		1,469 65
Swimming Pool	22		
Balance carried to Athletic Association			
Infirmary	22		1,181 15
Gymnasium	23		3,432 56
Church	23		2,055 74
Restricted Funds	23	764 47	
Department of Archaeology	24		
Balance carried to Building Fund			
Laundry	24		
Balance carried to Sundry Accounts			
Totals		$18,156 58	$26,698 00
Deficit for the year		8,541 42	
		$26,698 00	$26,698 00

GENERAL ACCOUNT

Credits:		
Interest on Bonds (See Page 6)		$ 6,902 82
Interest on Mortgages		66 54
Interest on Bank Deposits		166 68
Dividends on Stocks (See Page 7)		24,833 25
Interest charged on Real Estate (See Page 25)		4,100 00
Interest charged to Athletic Association		509 80
Gifts to Alumni Fund (See Page 25)		6,018 92
Graduation Fees		1,184 50
Administration Charges		534 30
Day Legacy Income (See Page 9)		6,943 94
Students' Old Accounts		644 42
Sundries		425 23
Debits:		
Salaries, Officers	$13,020 89	
Salaries, Clerks	5,638 08	
Student Services	878 42	
Traveling	436 93	
Trustees' Expenses	16 60	
Legal Expenses	4 80	
Accounting Expenses	923 13	
Founders Day	591 98	
Commencement Expense	917 84	
Printing and Stationery	980 20	
Catalog	835 30	
Bulletins	2,611 48	
Treasurer's Report	59 25	
Office Supplies	987 60	
Postage	644 11	
Telephone and Telegraph	226 42	
Janitor Service and Supplies	1,385 93	
Heat	1,369 38	
Water	22 95	
Insurance	797 39	
Interest	2,871 32	
Taxes	696 15	
Furniture	51 97	
Repairs to Buildings	146 87	
Care of Grounds	2,787 73	
Removal of Ashes	196 45	
Freight and Express	10 88	
Annuities	3,807 76	
Night Watchmen's Wages	1,593 50	
Rifle Practice	432 53	
Phillips Club Expense	341 32	
Non-producing Real Estate, Repairs, Taxes, etc.	1,263 95	
Transfer of Income of Restricted Funds	17,886 06	
Sundries	458 53	
	$64,893 70	$52,330 40
Loss		12,563 30
	$64,893 70	$64,893 70

DEPARTMENT OF INSTRUCTION

Credits:		
Tuition		$78,181 50
Examination Fees		150 00
Income of Salary Funds		6,418 93
Apparatus (breakage charged)		98 77
Debits:		
Salaries	$79,471 63	
Travel	41 94	
Printing and Stationery	471 53	
Janitor Service and Supplies	865 96	
Heat	3,036 49	
Water	44 78	
Insurance	330 44	
Laboratory Supplies	473 17	
Maintenance of Athletics	328 95	
Books and Teachers' Supplies	202 24	
Furniture	3 10	
Repairs to Buildings	279 54	
Repairs to Furniture	8 52	
Entrance Examination Expense	91 86	
Sundries	73 46	
	$85,723 61	$84,849 20
Loss		874 41
	$85,723 61	$85,723 61

LIBRARY

Credits:		
Balance from year 1914-'15		$218 28
Fines		8 72
Gifts to Library Income		3 75
Library Fund Income		356 65
Loan Library Receipts		0 45
Sundries		12 52
Debits:		
Student Services	419 55	
Printing and Stationery	30 56	
Janitor Service	97 02	
Purchase of Books and Periodicals	689 92	
Repairs to Building	5 71	
Repairs to Furniture	5 92	
Freight and Express	3 04	
Sundries	85 86	
	$1,337 58	$ 600 37
Loss		737 21
	$1,337 58	$1,337 58

HOUSES RENTABLE

CREDITS:		
Rent,		$3,506 00
Bindery	$ 180 00	
Cheever House	150 00	
Hayward House	246 00	
12 Highland Road	180 00	
Park House	300 00	
Phelps House	750 00	
Phillips Inn	1,200 00	
Stuart House	500 00	
DEBITS:		
Water	$ 46 14	
Insurance	161 54	
Taxes	973 75	
Repairs to Buildings	1,950 83	
Annuities charged to House Expense	356 40	
Transfers to Day Legacy Income	1,776 00	
Sundries	40	
	$5,265 06	$3,506 00
Loss		1,759 06
	$5,265 06	$5,265 06

*DORMITORIES

CREDITS:		
Room Rents		$55,983 13
Repairs charged		1,746 67
DEBITS:		
Salaries	$ 350 00	
Telephone and Telegraph	38 92	
Janitor Service and Supplies	8,771 67	
Heat	9,957 34	
Water	992 10	
Insurance	1,049 09	
Interest	7,838 13	
Rent	499 97	
Furniture	136 95	
Repairs to Building	6,650 93	
Repairs to Furniture	172 61	
Care of Grounds	19 08	
Reserve for Extinguishment	2,000 00	
Laundry	421 01	
Express and Freight	12 01	
Draper Annuity	375 00	
Coal for Heating	2,111 69	
Sundries	148 62	
	$41,545 12	$57,729 80
Gain	16,184 68	
	$57,729 80	$57,729 80

*For Details see Pages 26 and 27

DINING HALL

CREDITS:		
Board		$21,049 68
Sales of a la carte Tickets		11,695 94
Catering		185 00
Sales of Grease, Bones and Garbage		252 85
Sundries		3,528 49
DEBITS:		
Salaries	$ 2,100 01	
Printing and Stationery	203 90	
Telephone and Telegraph	56 45	
Janitor Supplies	1 83	
Heat	1,033 55	
Light	125 00	
Water	93 96	
Insurance	88 12	
Interest	1,376 52	
Repairs to Building	174 42	
Repairs to Furniture	79 24	
Linen, Dishes and Cooking Utensils	976 21	
Wages	5,015 34	
Food Supplies	23,613 52	
Laundry	272 47	
Freight and Express	294 43	
Coal and Gas for Cooking	554 15	
Eastman House Expense	426 56	
Sundries	151 13	
Gain for the year carried to Reserve	75 15	
	$36,711 96	$36,711 96

PHILLIPS UNION

CREDITS:		
Sales of Grease, Bones and Garbage		$ 15 28
Cash Sales		16,030 11
Sundries		1,939 75
DEBITS:		
Salaries	$ 399 99	
Travel	5 35	
Printing and Stationery	2 60	
Telephone and Telegraph	75	
Janitor Service and Supplies	17 44	
Heat	678 83	
Water	18 41	
Insurance	22 98	
Taxes	503 50	
Furniture	54 85	
Repairs to Building	70 70	
Repairs to Furnishings	50 22	
Linen, Dishes and Cooking Utensils	274 86	
Wages	2,584 07	
Food Supplies	11,853 08	
Laundry	40 35	
Freight and Express	24 89	
Coal and Gas for Cooking	265 25	
Sundries	147 71	
	$17,015 83	$17 985 14
Gain	969 31	
	$17,985 14	$17,985 14

WILLIAMS HALL DINING HALL

CREDITS:		
Board		$3,820 00
Sundries		13 50
DEBITS:		
Salaries	$ 650 00	
Insurance	7 18	
Repairs to Building	50 78	
Linen, Dishes and Cooking Utensils	213 53	
Wages	1,491 62	
Food Supplies	3,740 18	
Freight and Express	1 35	
Coal for Heating	115 00	
Coal and Gas for Cooking	128 13	
Sundries	38 83	
	$6,436 60	$3,833 50
Loss		2,603 10
	$6,436 60	$6,436 60

HEATING PLANT

CREDITS:		
Tranfers to Various Accounts for Heat		$30,477 52
Sundries		2 87
DEBITS:		
Salaries	$ 741 66	
Printing and Stationery	3 48	
Telephone and Telegraph	41 17	
Light	7 10	
Water	204 05	
Insurance	34 20	
Interest	1,883 30	
Repairs to Building	35 65	
Repairs to Machinery	732 87	
Repairs to Steam Mains	52 07	
Wages	3,179 20	
Freight and Express	58 48	
Coal	19,682 34	
Sundries	344 82	
Reserve for Extinguishment of Debt	3,480 00	
	$30,480 39	$30,480 39

LIGHTING PLANT

CREDITS:		
Transfers to Various Accounts for Light and Power		$4,318 90
DEBITS:		
Salaries	$ 741 67	
Interest	855 00	
Repairs to Building	35 75	
Repairs to Dynamos, etc.	415 57	
Repairs to Transmission Lines	388 26	
Reserve for Extinguishment of Debt	750 00	
Transfers of Lampsand Fuses from Stock	266 53	
Freight and Express	4 18	
Coal	289 69	
Sundries	334 13	
	$4,080 78	$4,318 90
Gain	238 12	
	$4,318 90	$4,318 90

PURCHASES AND STORES

CREDITS:		
Sales and Transfers of Lumber		$714 50
" " " " Hardware		48 92
" " " " Paint and Glazing Supplies		1,478 72
" " " " Plumbing Supplies		1,172 29
" " " " Electrical Supplies		711 36
" " " " Janitors' Supplies		788 34
Sale of Waste Paper		4 00
Sundries		33 30
DEBITS:		
Cost of Sales Lumber	$ 740 48	
" " " Hardware	22 94	
" " " Paint and Glazing Supplies	1,478 72	
" " " Plumbing Supplies	1,172 29	
" " " Electrical Supplies	732 43	
" " " Janitors' Supplies	788 34	
Sundries	38 05	
	$4,973 25	$4,951 43
Loss		21 82
	$4,973 25	$4,973 25

REPAIRS AND MAINTENANCE

CREDITS:		
Repairs to Buildings and Structures		$11,320 46
Repairs to Furniture		233 98
Care of Grounds		2,223 69
Transfers to Advance Accounts		3,642 90
Janitor Service and Supplies		15,111 99
Sundries		1,296 51
DEBITS:		
Light and Power	$ 2 00	
Insurance	6 54	
Repairs to Machinery	1 50	
Tools	126 24	
Wages, Productive Labor	29,021 79	
Lost Time, on account of Sickness, etc.	172 28	
Pay for Holidays, Vacations etc.	667 01	
Materials:		
Lumber	740 48	
Hardware	22 94	
Paint and Glazing Supplies	1,478 72	
Plumbing Supplies	1,172 29	
Electrical Supplies	711 36	
Janitors' Supplies	788 34	
Stable Expense (except Wages)	305 55	
Sundries	82 14	
	$35,299 18	$33,829 53
Loss		1,469 65
	$35,299 18	$35,299 18

SWIMMING POOL

CREDITS:		
Transfer to Athletic Association		$2,615 37
DEBITS:		
Salaries	$ 600 00	
Student Services	73 60	
Telephone and Telegraph	3 05	
Janitor Service and Supplies	263 83	
Heat	897 79	
Light	400 00	
Water	162 04	
Repairs to Building	36 52	
Sundries	178 54	
	$2,615 37	$2,615 37

MAINTENANCE OF INFIRMARY

CREDITS:		
Room Rent and Board		$3,468 00
Special Nurses' Wages		1,305 82
Special Nurses' Board		419 40
Drugs and Medicine		296 05
Sundries		3 00
DEBITS:		
Wages, Special Nurses	$1,325 82	
Printing and Stationery	45	
Telephone and Telegraph	43 39	
Janitor Service and Supplies	65 55	
Heat	1,017 51	
Light	2 73	
Water	48 26	
Insurance	71 91	
Furniture	49 24	
Repairs to Building	170 64	
Repairs to Furniture	60	
Linen, Dishes and Cooking Utensils	39 90	
Wages, Matron, Regular Nurses and Servants	1,264 06	
Food Supplies	1,713 45	
Drugs and Medicine	365 95	
Laundry	353 97	
Freight and Express	80	
Coal and Gas for Cooking	64 01	
Sundries	75 18	
	$6,673 42	$5,492 27
Loss		1,181 15
	$6,673 42	$6,673 42

GYMNASIUM

Debits:	
Printing and Stationery	$ 51 89
Telephone and Telegraph	33 60
Janitor Service and Supplies	831 73
Heat	1,716 68
Water	159 01
Insurance	197 32
Repairs to Building	410 15
Repairs to Apparatus and Furniture	12 93
Gymnastic Apparatus	42
Freight and Express	1 55
Sundries	17 28
	$3,432 56

CHURCH

Debits:	
Preaching	$ 500 00
Music	21 90
Printing and Stationery	7 64
Janitor Service and Supplies	211 54
Heat	842 69
Insurance	108 86
Water	8 30
Furniture	19 81
Repairs to Building	206 87
Repairs to Furniture	40 97
Sundries	87 16
Loss	$2,055 74

RESTRICTED FUNDS

Credits:		
Salary Funds Income (See Page 10)		$ 6,418 93
Scholarship Funds Income (See Page 11)		9,364 51
Prize Funds Income (See Page 10)		399 45
Loan Funds Income (See Page 10)		142 66
Annuity Bearing Funds Income		1,600 00
Unclassified Restricted Funds Income (See Page 10)		351 75
Library Fund Income (See Page 10)		200 00
Debits:		
Salary Funds (income transfer)	$ 6,418 93	
Scholarship Funds " "	8,340 00	
Prize Funds " "	399 45	
Loan Funds " "	754 45	
Annuity Funds " "	1,600 00	
Library Fund " "	200 00	
	$17,712 83	$18,477 30
Gain	764 47	
	$18,477 30	$18,477 30

DEPARTMENT OF ARCHAEOLOGY

CREDITS:			
Interest on Bonds (See Page 8)			$15,641 53
Interest on Notes Receivable and Mortgages			1,691 54
Dividends on Stocks (See Page 9)			2,296 50
Sundries			25
DEBITS:			
SALARIES		3,909 58	
EXPENSES FOR BUILDING			
Heat	$1,041 83		
Light	100 00		
Water	26 24		
Janitor Service and Supplies	691 34		
Insurance	151 02		
Repairs to Buildings	140 04		
		$2,150 47	
EXPENSES FOR OFFICE, ETC.			
Telephone and Telegraph	26 25		
Postage and stamped envelopes	97 88		
Printing and Stationery	75 93		
Freight and Express	40 12		
Dues for Membership in Societies	20 00		
Sundries	103 25		
		$363 43	
OTHER EXPENSES			
Books and Magazines	50 60		
Traveling Expenses of Curator	95 62		
Maps, Drawings and Photographs	75 31		
Sundry Explorations	463 67		
Trays and Stacks	346 36		
		$1,031 56	
MAINE EXPLORATION		1,524 80	
ADVISORY COMMITTEE		400 00	
ADMINISTRATION CHARGES		500 00	
NEW MEXICO EXPLORATION		5,180 00	
FURNISHINGS FOR PEABODY HOUSE		2,000 00	
BALANCE CARRIED TO BUILDING FUND		2,569 98	
		$19,629 82	$19,629 82

LAUNDRY

CREDIT:		
Sundry Transfers		$540 21
DEBITS:		
Janitor Service and Supplies	$ 8 61	
Heat	331 38	
Water	78 00	
Insurance	15 94	
Repairs to Building	39 72	
Repairs to Equipment	24 21	
Wages	10 00	
Sundries	32 35	
	$540 21	$540 21

INTEREST CHARGED ON REAL ESTATE

Abbot House	$600 00	
Bartlet Hall	1,200 00	
Churchill House	350 00	
Pease House	350 00	
Phillips Hall	1,200 00	
Tucker House	400 00	
		$4,100 00

ALUMNI FUND

Total Receipts			$10,444 49
Expenses:			
Secretary's Salary	$508 32		
Printing, Stationery, etc.	422 07		
Stamps	165 95		
Telephone, Telegraph and Express	1 90		
Committeemen's Expense	30 94		
Stenography	31 95		
Multigraphing	39 97		
New York Dinner	144 85		
Library Bureau Supplies	9 20		
Miscellaneous	3 57		
		$1,358 72	
Transferred to Seminary Purchase Fund		1,000 00	
Transferred to Class Funds:			
Class of 1886		1,330 50	
" " 1895		5 00	
" " 1896		615 35	
" " 1899		80 00	
General Fund		36 00	
			$4,425 57
			$6,018 92

DORMITORY ACCOUNT

In Detail

July 1, 1915 to June 30, 1916

Dormitory	Janitor	Heat	Water	Insurance	Furnishings	Repairs	Repairs Furnishings	Reserve Annuity
Abbot	$ 441 23	$ 570 19	$ 55 17	$ 25 74	$ 8 11	$ 293 68	$ 4 12	
Adams	591 11	821 24	53 66	113 19	7 99	207 81	9 95	
Andover	271 56	293 21	35 78	26 43	4 40	154 74		
Bancroft	707 11	1292 73	84 42	93 79		661 37	1 80	
Bartlet	783 56	1187 66	39 01	102 51	28 19	56 86	66 02	
Bishop	819 64	731 93	53 66	114 21	27	139 18	5 43	$2000
Churchill	189 17	448 98	38 54	22 80	8 73	64 32	67	
Clement	394 56	378 67	32 28	14 91	13 52	408 77	1 35	
Day	815 51	717 12	132 56	112 05	93	215 18		
Draper	271 20	356 74	12 46	20 15	96	168 19		375
Eaton	269 62	209 29	35 78	22 26	8 73	478 41		
Farrar	362 95	353 65	44 19	13 18	1 70	283 60	7 29	
French	264 21	257 50	23 97	51	18 21	102 83		
Newton	182 14	294 41	19 53	13 92	47 15	285 02	4 45	
Pease	200 10	376 00	39 26	18 71	13 04	123 80	4 08	
Pemberton	255 80	315 93	37 41	23 56	8 64	87 37		
Phillips	657 75	699 56	39 00	82 78		270 86		
Stuart	235 73	407 10			61	123 46	2 92	
Taylor	614 56	819 26	53 66	113 19	2 00	55 88	50	
Tilton		7 75	4 77					
Tucker	228 66	562 33	44 43	31 29	12 63	415 60	6 82	
Williams	63 28	699 02	93 54	72 27	1 75	264 27	4 92	
Woods	152 22	268 76	19 02	11 64	75	43 38	93	
	$8771 67	$12069 03	$992 10	$1049 09	$188 31	$4904 58	$121 25	$2375

DORMITORY ACCOUNT

In Detail

July 1, 1915 to June 30, 1916

Salary Grounds Wms. Hall	Sundries	Totals	Rents	Totals	Receipts	Value	Percentage of Gain	
	$ 64 04	$ 1462 28	$ 600 00	$ 2062 28	2060 00	$ 9000 00	.066	Abbot
	126 04	1930 99		1930 99	5575 00	50000 00	.073	Adams
	49	786 61		786 61	1160 00	11000 00	.034	Andover
	11 78	2853 00		2853 00	3053 00	42000 00	.005	Bancroft
	37 30	2301 11	1200 00	3501 11	4363 50	40000 00	.051	Bartlet
	4 74	3869 06	1830 01	5699 07	6795 00	50000 00	.059	Bishop
	25 53	798 74	350 01	1148 75	972 00	9500 00	.018	Churchill
	35 83	1279 89	350 04	1629 93	1469 13	5000 00	.038	Clement
	9 19	2002 54		2002 54	6612 00	50000 00	.092	Day
	4 30	1209 00		1209 00	910 00	9000 00	*.033	Draper
	99	1025 08		1025 08	1123 50	11000 00	.009	Eaton
	20 54	1087 10	350 04	1437 14	1025 00	6500 00	*.010	Farrar
	17 04	684 27	499 97	1184 24	832 50			French
	12 79	859 41		859 41	775 00	8000 00	*.011	Newton
	31 04	806 03	350 01	1156 04	1104 00	5000 00	.060	Pease
	1 34	730 05		730 05	1060 00	10300 00	.031	Pemberton
	83	1750 78	1200 00	2950 78	4002 00	37000 00	.061	Phillips
	7 03	776 85		776 85	400 00	10000 00	*.038	Stuart
	11 05	1670 10		1670 10	4634 50	50000 00	.060	Taylor
		12 52		12 52				Tilton
	46 01	1347 77	399 98	1747 75	1150 00	13000 00	*.015	Tucker
$350 00	131 62	1704 17	996 00	2700 17	6192 00	25000 00	.180	Williams
23 50								
	16 30	513 00	212 04	725 04	715 00	6000 00	.034	Woods
$373 50	$615 82	$31460 35	$8338 10	$39798 45	55983 13	$457500 00	.053 Average	

*Loss